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COUNTY OF SAN DIEGO
STATE OF CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 1988

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COUNTY OF SAN DIEGO
STATE OF CALIFORNIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED JUNE 30, 1988

Compiled Under the Direction of
ROD CALVAO, Auditor and Controller
WILLIAM J. KELLY, Assistant Auditor and Controller

BOARD OF SUPERVISORS
BRIAN P. BILBRAY
FIRST DISTRICT
GEORGE F. BAILEY
SECOND DISTRICT
SUSAN GOLDING
THIRD DISTRICT
LEON L. WILLIAMS
FOURTH DISTRICT
JOHN MACDONALD
FIFTH DISTRICT

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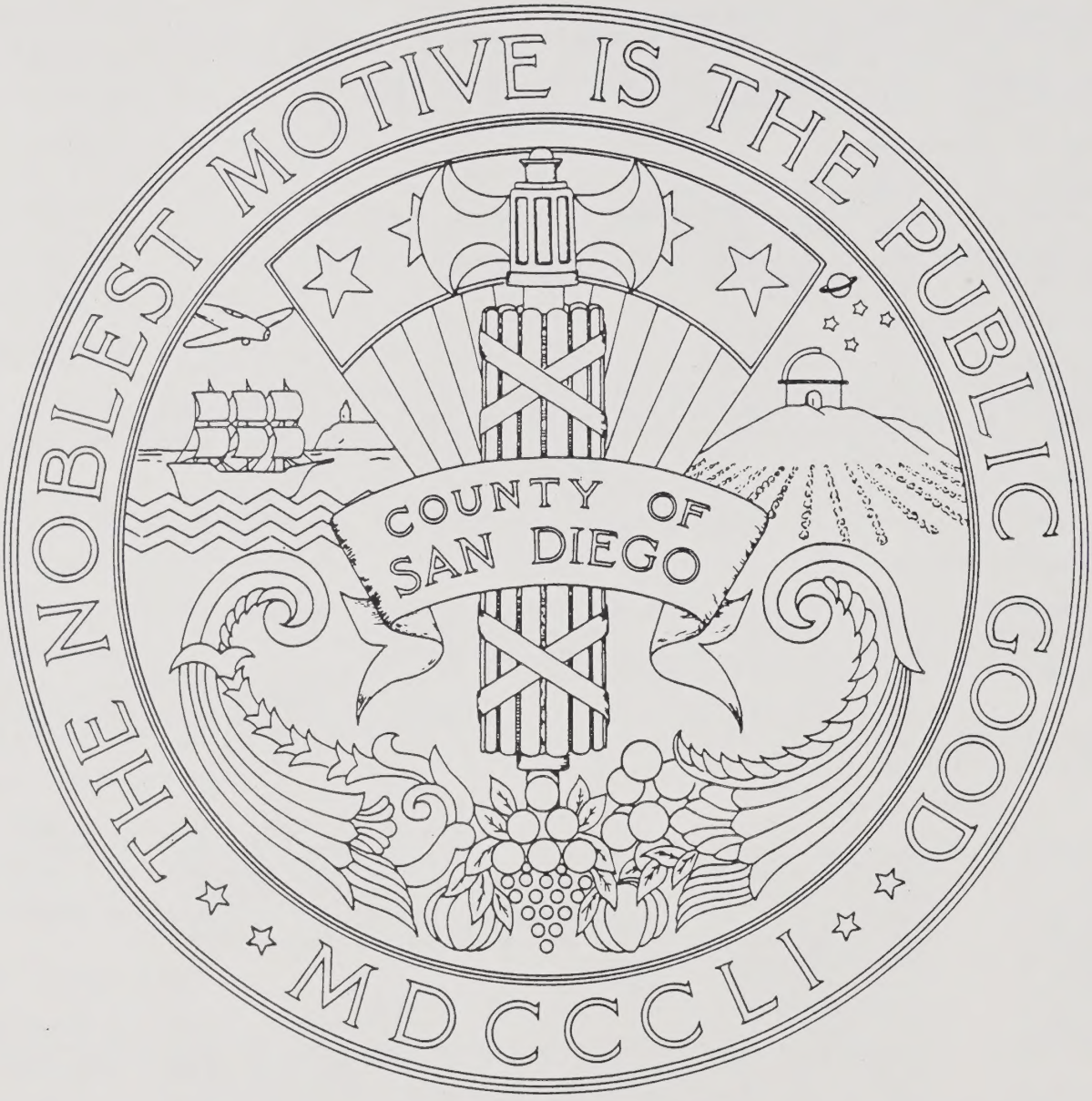
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INTRODUCTORY SECTION

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County of San Diego

ROD CALVAO
AUDITOR AND CONTROLLER
(619) 531-5413

WILLIAM J. KELLY
ASSISTANT AUDITOR AND CONTROLLER

AUDITOR AND CONTROLLER

1600 PACIFIC HIGHWAY, SAN DIEGO, CALIFORNIA 92101-2472

December 5, 1988

THE HONORABLE BOARD OF SUPERVISORS
COUNTY OF SAN DIEGO
SAN DIEGO COUNTY ADMINISTRATION CENTER
SAN DIEGO, CALIFORNIA 92101

The annual financial report of the County of San Diego for the fiscal year ended June 30, 1988 has been prepared by the County Auditor and Controller and is submitted in compliance with Section 25253 of the Government Code of the State of California. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation including all disclosures, rests with County staff. The report has been prepared in accordance with generally accepted accounting principles and is organized into three major sections. The introductory section consists of this letter, the Certificate of Achievement for Excellence in Financial Reporting and the organizational structure of the County. The financial section provides the financial statements for the fund types and account groups of the County. Within this section the general purpose statements and notes thereto for all fund types and account groups are presented first, followed by statements and schedules for individual fund types and account groups. The statistical section is the final section of the report and consists of various tables and schedules depicting trends and miscellaneous relevant data concerning County finances and demographics.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial report for the fiscal year ended June 30, 1987. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement Award requirements, and we are submitting it to GFOA to determine its eligibility for continued certification.

THE REPORTING ENTITY AND AREA SERVICED

The County was incorporated February 18, 1850 and functions under a Charter adopted in 1933, as subsequently amended. A five-member Board of Supervisors elected to four-year terms in district nonpartisan elections governs the County. There are eighteen incorporated cities in the County and a large number of unincorporated communities. The County provides a full range of public services including public assistance, judicial, police protection, detention and correction, health and sanitation, recreation, and others.

The general purpose financial statements include the activities of the various fund types and account groups of the County and certain other entities for which the Board of Supervisors has effective oversight responsibility as defined by the Governmental Accounting Standards Board. Accordingly, all fund types and account groups of the County are reported herein as well as the operations of the following entities:

County Service Areas
Flood Control Zones
Lighting Maintenance Districts
Spring Valley Park & Recreation District
Air Pollution Control District
County of San Diego Housing Authority
Sanitation Districts
El Cajon-San Diego County Civic Center Authority
Vista-County of San Diego Building Authority
San Diego County Ramona Administrative Building Authority
San Diego County Redevelopment Agency
San Diego County Capital Asset Leasing Corporation (SANCAL)
San Diego County Employees' Retirement Association

ECONOMIC CONDITION AND OUTLOOK

The San Diego County economy is expected to remain strong with real growth in gross regional product increasing by 3.5 percent through December 1988. Population growth, employment gains, defense spending, and tourism are factors contributing to this increase. New housing construction, however, is expected to decrease 15% during calendar year 1988 from previous 1987 levels due to residential development moratoriums. These moratoriums are expected to increase inflationary pressures on prices for existing homes. Property tax assessed valuation has increased 11.5% from the prior fiscal year due to high housing demand brought about through increased population growth. Population is expected to increase by 50,000 for calendar year 1988, a 2.2% increase over the previous year due primarily to migration. Employment gains will be most prevalent in the service sector where an estimated 13,000 new jobs will be added during 1988. Defense contractors will maintain current spending levels throughout 1988 due to existing Federal contracts, however, budget cuts by the Federal government could severely impact future contracts with San Diego manufacturers.

MAJOR INITIATIVES

Providing for long term infrastructure and capital needs continued to be top priority items for County administrators during fiscal year 1987-88. As a result, voter approved sales tax increases will provide a 10 year revenue stream for expansion of criminal justice facilities and road construction for future years within the County. Construction of a new $72 million jail facility at Otay Mesa is currently underway, made possible through a combination of local debt issues and State grant funding. The County has also entered into a joint venture with the San Diego Metropolitan Transit Development Board to construct a $31 million downtown office building. County departments will occupy approximately 75 percent of the new office space. The office building is financed through lease revenue bonds.

Department service accomplishment was highlighted this fiscal year by the Department of Social Services (DSS) inauguration of the innovative "Greater Avenues to Independence" (GAIN) program for welfare recipients. This program is funded from State grant funds and is designed to assist welfare clients in securing employment through skill enhancement. DSS obtained State approval to develop 24 computer assisted learning centers to serve GAIN eligible clients requiring remediation in reading or math. During this first year of operation, DSS conducted approximately 9,500 GAIN appraisals and placed 1,729 clients in jobs. Significant expansion of this program is targeted for fiscal year 1987-89.

ACCOUNTING SYSTEM AND BUDGETARY CONTROL

The County of San Diego maintains its principal fund accounting records using a modified accrual basis of accounting as explained in the Notes to Financial Statements, and follows the accounting practices for governmental units which have been recommended by the Governmental Accounting Standards Board.

Using the County's automated accounting system the Auditor and Controller restricts each department's expenditures at the object level to the amount of that department's budgeted appropriations for the year. Changes in appropriations must be approved by the Board of Supervisors as a transfer from contingency reserve, transfer from another budgeted unit, or as an appropriation of anticipated or overrealized revenue identified to a specific source. No budget unit is permitted to spend more than its available appropriations. Any appropriations remaining at the end of the fiscal year which have not been specifically committed automatically lapse to the unreserved fund balance. The fund balance along with projected revenues become available for appropriation the following year.

INTERNAL ACCOUNTING CONTROLS

The Auditor and Controller is charged with maintaining adequate systems of internal control sufficient to insure reliability and validity of financial reporting in accordance with generally accepted accounting principles and

general law. This is accomplished through the application of a series of automated accounting controls and administrative procedures designed to insure the integrity of County transactions and to safeguard County assets. This internal control structure is subject to periodic evaluation by the internal audit staff of the County. Accordingly, the Auditor and Controller represents that the current systems of internal control adequately safeguard County assets and provide reasonable assurance over the fairness of presentation of this report.

RESULTS OF OPERATIONS - GOVERNMENTAL FUND TYPES

Combined financial operating highlights for the County's General, Special Revenue, Debt Service, and Capital Projects Funds follow. Amounts are stated in millions of dollars.

	YEAR ENDED JUNE 30				PERCENT INCREASE (DECREASE) 1988
	1988		1987		
SOURCES OF FUNDS:	AMOUNT	PERCENT	AMOUNT	PERCENT	OVER 1987
Beginning Fund Balance:					
Unreserved	$ 81.3	5.8	$ 76.0	5.8	7.0
Reserved for Prior Year Encumbrances	48.9	3.5	36.7	2.8	33.2
Taxes	279.3	20.0	259.9	19.7	7.5
Licenses and Permits	20.3	1.5	16.2	1.2	25.3
Fines, Forfeitures and Penalties	11.3	.8	12.7	1.0	(11.0)
Use of Money and Property	38.3	2.8	34.1	2.6	12.3
Aid from Other Governmental Agencies - State	471.6	33.8	414.8	31.5	13.7
Aid from Other Governmental Agencies - Federal	212.4	15.2	196.0	14.8	8.4
Charges for Current Services	102.4	7.3	89.4	6.8	14.5
Other Revenues	26.5	1.9	15.5	1.2	71.0
Long-Term Debt Proceeds	39.2	2.7	127.2	9.6	(69.2)
Decrease in Reserves			1.8	.1	(100.0)
Operating Transfers In	66.2	4.7	37.8	2.9	75.1
Total Sources of Funds	$ 1,397.7	100.0	$1,318.1	100.0	6.0

"Continued next page"

USES OF FUNDS:	YEAR ENDED JUNE 30 1988 AMOUNT	1988 PERCENT	1987 AMOUNT	1987 PERCENT	PERCENT INCREASE (DECREASE) 1988 OVER 1987
General Government	$ 161.4	12.3	$ 141.3	11.4	14.2
Public Protection	274.6	21.0	245.1	19.8	12.0
Public Ways and Facilities	57.6	4.4	62.7	5.1	(8.1)
Health and Sanitation	167.3	12.8	153.5	12.4	9.0
Public Assistance	459.9	35.2	404.2	32.7	13.8
Education	8.2	.6	7.6	.6	7.9
Recreation and Cultural	5.0	.4	4.8	.4	4.2
Debt Service	20.7	1.6	24.7	2.0	(16.2)
Capital Outlay	71.8	5.5	40.6	3.3	76.8
Increase in Reserves	9.1	.7			
Transfers to Escrow Agent			108.4	8.8	(100.0)
Equity Conveyed to Other Entities	.4		.6		(33.3)
Operating Transfers Out	72.3	5.5	43.3	3.5	67.0
Total Uses of Funds	$ 1,308.3	100.0	$ 1,236.8	100.0	5.8
Unreserved Fund Balances - End of Year	$ 89.4		$ 81.3		10.0

Fund Balances for the Governmental Fund Types at June 30, 1988 and 1987 are summarized as follows:

FUND BALANCES	1987-88 TOTAL	GENERAL FUND DEBT SERVICE & CAPITAL PROJECTS	SPECIAL REVENUE FUNDS	1986-87 TOTAL	GENERAL FUND DEBT SERVICE & CAPITAL PROJECTS	SPECIAL REVENUE FUNDS
Reserved for Specific Purposes	$ 97.2	$ 78.5	$ 18.7	$ 89.6	$ 67.8	$ 21.8
Unreserved:						
Designated for Subsequent Years Expenditures	4.0	4.0		4.0	4.0	
Undesignated	85.4	66.3	19.1	77.3	61.6	15.7
TOTAL UNRESERVED	89.4	70.3	19.1	81.3	65.6	15.7
TOTAL	$ 186.6	$ 148.8	$ 37.8	$170.9	$ 133.4	$37.5

Revenue for general County functions totaled $1,162.1 million in fiscal year 1987-88, an increase of $123.5 million or 11.9 percent over fiscal year 1986-1987. This increase was mainly attributed to State aid, property taxes, and service charges to other governments.

The major sources of funding to the County continued to be the State and Federal Governments, collectively providing 58.8 percent of all revenue, or 48.9 percent of the total funds available to finance the County budget. The percentage of State and Federal revenue approximately that of the previous year and reflects growth in Federal and State assistance programs concomitant with overall budgetary growth. Debt proceeds were $39.2 million for acquisition and expansion of criminal justice facilities. Property taxes increased 7.5 percent over the previous year reflecting a parallel increase in assessed valuation caused by upward housing pressures and new home construction.

Expenditures and Encumbrances for general County functions totaled $1,226.5 million in fiscal year 1987-88, an increase of $142 million or 13.1 percent over fiscal year 1986-87. Public assistance expenditure increased by $55.7 million, most of this increase due to cost of living adjustments coupled with increased caseloads. Public protection expenditures increased by $29.5 million reflecting multivariate causation relating to caseloads, population increases, and law enforcement services to cities. Expenditures for capital outlay increased $31.2 million from the previous year due primarily to expansion and acquisition of detention facilities.

Amounts transferred to escrow agents reflected refunding long-term debt proceeds set aside with trustees to satisfy obligations of defeased bond issues.

General Fund unreserved fund balance amounted to $25.2 million at June 30, 1988, a decrease of $6.2 million from the previous year. This balance results primarily from savings realized between budgeted and actual expenditures that were greater than revenue shortfalls. These savings were attributable to administrative cost containment policies.

RESULTS OF OPERATIONS - ENTERPRISE FUNDS

These funds earned operating revenue totaling $36.2 million for fiscal year 1987-88, resulting in net income of $11.9 million. At June 30, 1988 these funds had a $63.5 million balance in retained earnings. The major share of this balance included $36.0 million in nine sanitation and water districts, $22.5 million in the Solid Waste Enterprise Fund, and $4.8 million in the Airport Enterprise Fund. Sanitation District equity in the amount of $5.8 million was transferred to newly formed Community Service Districts resulting in a reduction from eleven to nine sanitation and water districts under County control.

RESULTS OF OPERATIONS - PENSION TRUST FUND

Contributions to the San Diego County Employees' Retirement Association (SDCERA) for calendar year 1987 totaled $69.2 million. During 1987, actuarial assumptions were changed to reflect an assumed rate return on investment of 8 percent as opposed to a 7 percent rate in the previous year. Projected salary increases were also changed to an assumed rate of increase of 5 percent from 4 percent the previous year. The effect of these changes is to reduce the County's expected contribution by $1.6 million for fiscal year 1987-88 and by $10.6 million for each subsequent fiscal year. Operations of the SDCERA pension trust fund remained relatively stable in 1987.

CASH MANAGEMENT

Under the pooled-money concept, the County invests all idle cash in various securities with maturities planned to coincide with projected needs while attempting to maximize yield. The portfolio during the year was as follows: Bankers' Acceptances, 14 percent; Government Securities, 31 percent; Negotiable Certificates of Deposit, 28 percent; Commercial Paper, 11 percent; Collateralized Time Deposits, 5 percent; Repurchase Agreements, 7 percent; and Medium Term Notes, 4 percent. Time deposits in various depositories were fully collateralized in accordance with State statutes which require depositories having public funds on deposit to maintain a pool of securities with the agent of the depository having a market value of at least 10 percent in excess of the total amount of all public funds on deposit. All other securities were held by the County or its agent in the County's name.

The average yield rate on pooled cash investments was 7.7 percent.

DEBT ADMINISTRATION

The County has no outstanding general obligation or revenue bonds, although in accordance with generally accepted accounting principles, in particular National Council on Governmental Accounting Statement No. 3 as discussed under "The Reporting Entity and Area Serviced", the County "reporting entity" as reflected in this financial report has the following outstanding bonded debt:

Proprietary Fund Revenue Bonds	$ 1,679,000
Lease Revenue Bonds/Certificates of Participation	175,060,000
Total Bonded Debt	$ 176,739,000

The proprietary fund revenue bonds are legal obligations of various sanitation and water districts, while the lease revenue bonds/Certificates of Participation are legal obligations of various joint power authorities and a non-profit corporation formed for the sole purpose of financing the acquisition or construction of county facilities. Interest expense to maturity on the bonded debt is projected at $142.4 million. During fiscal year 1987-88, $39.3 million in Certificates of Participation were issued by SANCAL, a non-profit corporation for the development of various criminal justice facilities within the County. Short term Tax and Revenue Anticipation Notes for $151 million were also issued. The County continued to receive top ratings from Moody's Investor's Service and Standard and Poors Corporation on its various financial offerings.

Certain buildings and equipment are being acquired under various long-term capital leases (lease-purchases). Excluding those represented by the Lease Revenue Bonds/Certificates of Participation, the outstanding obligation for these leases at June 30, 1988 totaled $91.2 million. Assuming all such capital leases are held to full term, the total projected interest expense would be an additional $68.7 million. In October 1987, the County entered into a long-term capital lease with the California Counties Lease Financing Authority to construct an adult detention facility. The net present value of the lease is $21.7 million which is included in the $91.2 million above.

RISK MANAGEMENT

The County is self insured for premises liability at medical facilities, medical malpractice, errors and omissions, false arrest, forgery and public liability. At present, there is a potential gross liability of $18 million which could result if unfavorable adjudications were rendered for 47 cases with a range of individual liabilities between $100,000 and $2.8 million. The County is also self insured for workers compensation and has an estimated $12 million potential liability at June 30, 1988 from Workers Compensation claims. The ultimate outcome of these cases and claims should result in significantly lower payments by the County and therefore, will not have a material effect on the financial position or results of operations of the County.

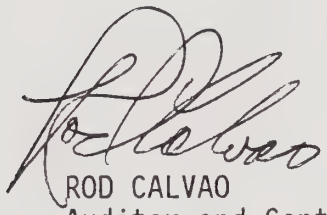
INDEPENDENT AUDIT

An Independent Auditor's Report on the general purpose financial statements and combining and individual fund statements and schedules by the independent certified public accounting firm of Deloitte Haskins & Sells is included in the financial section of this report.

ACKNOWLEDGEMENT

This comprehensive report can only be accomplished through the combined efforts of numerous individuals. I am especially grateful to the staff of my General Accounting Division for their outstanding contribution. The members of the Board of Supervisors are to be commended for their leadership in insuring the integrity and fiscal health of the County of San Diego.

Respectfully,



ROD CALVAO
Auditor and Controller

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of San Diego, California

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

June 30, 1987

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

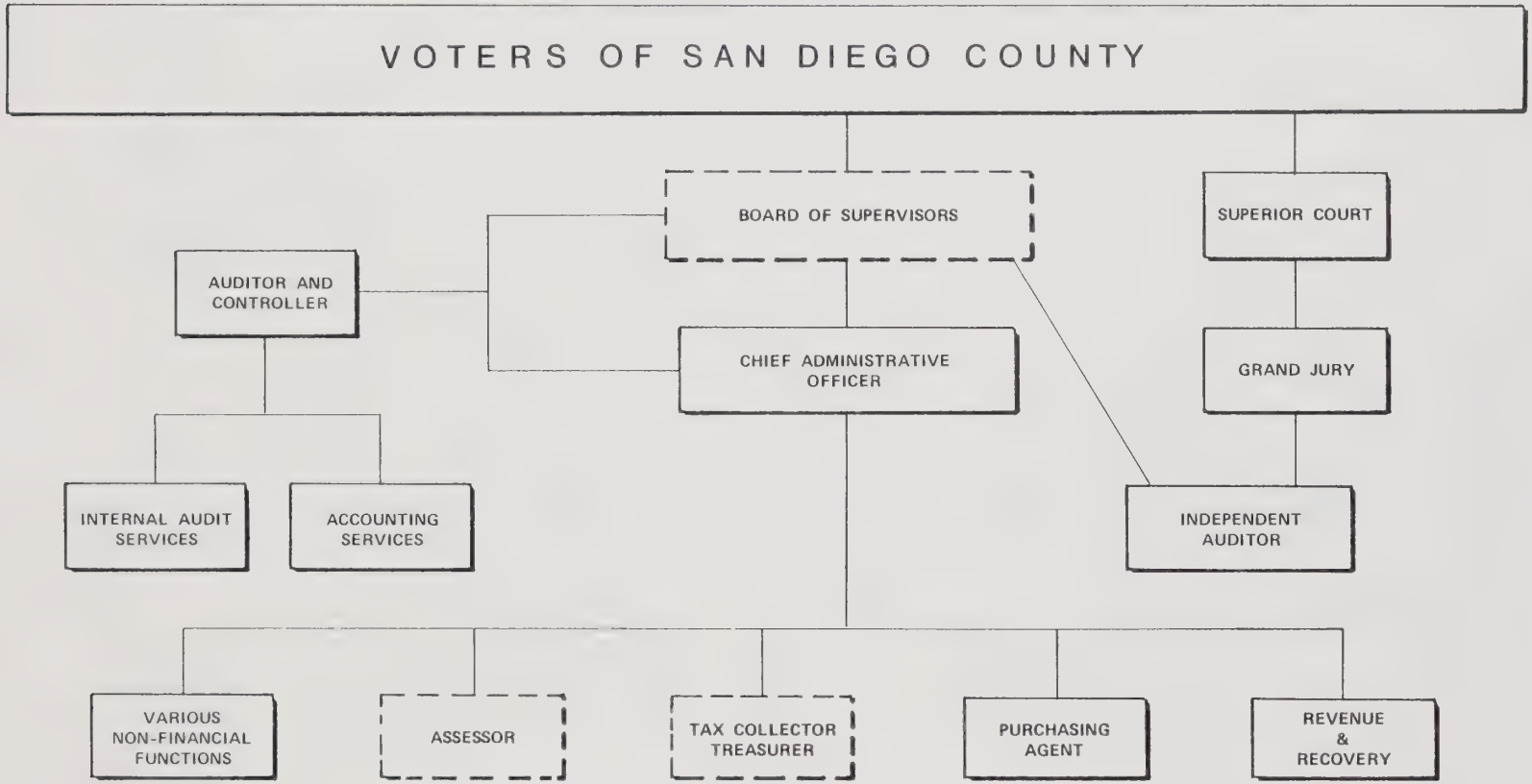
COUNTY OF SAN DIEGO
BOARD OF SUPERVISORS
AND FISCAL OFFICERS

DISTRICT 1	BRIAN P. BILBRAY
DISTRICT 2	GEORGE F. BAILEY (CHAIRMAN)
DISTRICT 3	SUSAN GOLDING
DISTRICT 4	LEON L. WILLIAMS
DISTRICT 5	JOHN MACDONALD

ASSESSOR	GREGORY J. SMITH
AUDITOR AND CONTROLLER	ROD CALVAO
CHIEF ADMINISTRATIVE OFFICER	NORMAN W. HICKEY
GRAND JURY (1987-88)	EDWARD C. MALONE (FOREMAN)
PURCHASING AGENT	JAMES C. TAPP
REVENUE AND RECOVERY	MORRIS R. PION
SUPERIOR COURT	MICHAEL I. GREER (PRESIDING JUDGE)
TAX COLLECTOR-TREASURER	PAUL BOLAND

COUNTY OF SAN DIEGO

ORGANIZATION FOR FINANCIAL ADMINISTRATION



FINANCIAL SECTION

Deloitte
Haskins+Sells

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701 "B" Street
San Diego, California 92101-8198
(619) 232-6500
ITT Telex: 4995722

INDEPENDENT AUDITORS' REPORT

The Honorable Board of Supervisors
of the County of San Diego:

We have audited the accompanying general purpose financial statements of the County of San Diego as of June 30, 1988 and for the year then ended, listed in the foregoing table of contents. These financial statements and the supplemental information discussed below are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of the County of San Diego at June 30, 1988 and the results of its operations and the changes in financial position of its proprietary fund types and pension trust fund for the year then ended in conformity with generally accepted accounting principles.

Our audit also comprehended the combining, individual fund and account group financial statements and schedules listed in the foregoing table of contents. In our opinion, such supplemental information, when considered in relation to the general purpose financial statements, presents fairly in all material respects the information shown therein.

As described in Note 1.A. to the financial statements, the County began reporting its employee retirement system as a pension trust fund rather than as an agency fund in fiscal 1988.

Deloitte Haskins + Sells

October 28, 1988

GENERAL PURPOSE FINANCIAL STATEMENTS

THESE STATEMENTS PROVIDE A SUMMARY OVERVIEW OF THE FINANCIAL POSITION OF ALL FUNDS AND ACCOUNT GROUPS AND OF THE OPERATING RESULTS BY FUND TYPES. THEY ALSO SERVE AS AN INTRODUCTION TO THE MORE DETAILED STATEMENTS AND SCHEDULES THAT FOLLOW.

GENERAL PURPOSE STATEMENTS

IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE GOVERNMENTAL ACCOUNTING STANDARDS BOARD, THE FOLLOWING GENERAL PURPOSE STATEMENTS ARE PRESENTED:

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES

COMBINED STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL (BUDGETARY BASIS) - ALL GOVERNMENTAL FUND TYPES

COMBINED STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCE - ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION - ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND

NOTES TO FINANCIAL STATEMENTS

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

	GOVERNMENTAL FUND TYPES			
ASSETS	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
Equity in Pooled Cash and Investments	$ 20,979	37,719	15	17,074
Cash with Fiscal Agent		78	19,784	37,654
Collections in Transit	552	80		
Imprest Cash	108	5		
Investments, at Amortized Cost				
Taxes Receivable	26,732	515		
Accounts and Notes Receivable, Net	53,363	7,374	446	5,647
Due from Other Funds	187,495	2,744	1	1,120
Due from Other Funds - Loans	220	50		
Inventory of Material and Supplies	22,482	3,355		
Deposits with Others	15	213		4,526
Restricted Assets:				
Equity in Pooled Cash and Investments				
Due From Other Funds				
Cash with Fiscal Agent				
Fixed Assets, Net				
Amount Available in Debt Service Funds				
Amount to be Provided for Retirement of General Long-Term Debt				
Total Assets	$311,946	52,133	20,246	66,021
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$ 27,105	1,508	15	4,996
Accrued Payroll	17,292	1,120		
Accrued Interest				
Amount Due for Tax and Revenue Anticipation Notes	157,748			
Due to Other Funds	4,421	2,968	22	1,644
Obligation Under Reverse Repurchase Agreements	2,691	4,837	2	2,190
Deposits from Others		27		
Due to Other Funds - Loans		2,378		564
Amounts Payable to Grantor Agency				
Amount Due Employees for Deferred Compensation				
Deferred Property Tax Revenue	24,594	474		
Other Deferred Revenue	83	1,085		6,029
Tax Collections Due to Other Governmental Entities				
Agency Funds Held for Other Governmental Entities				
County Advance				
Long-Term Debt Payable				
Total Liabilities	233,934	14,397	39	15,423
Fund Equity				
Investment in General Fixed Assets				
Contributed Capital				
Retained Earnings:				
Reserved for Revenue Bond Restrictions				
Unreserved:				
Designated for Replacement of Equipment				
Designated for Future Cost Increases				
Undesignated				
Fund Balances:				
Reserved for Encumbrances	28,455	11,140		5,983
Reserved for Loans	1,860	5,124		
Reserved for Deposits with Others	15	54		
Reserved for Inventory of Material and Supplies	22,482	2,366		
Reserved for Debt Service			19,663	
Reserved for Insurance				
Reserved for Retirements				
Unreserved:				
Designated for Insurance	2,000			
Designated for Subsequent Years' Expenditures	2,010			
Undesignated	21,190	19,052	544	44,615
Total Fund Equity	78,012	37,736	20,207	50,598
Total Liabilities and Fund Equity	$311,946	52,133	20,246	66,021

See Notes to Financial Statements

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 1A

PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTALS (MEMORANDUM ONLY)	
ENTERPRISE	INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1988	1987
49,373	13,994	1,421,881			1,561,035	1,434,379
5		27,150			84,671	59,275
34	40	13,283			13,989	12,728
7	100	36			256	207
		558,486			558,486	476,397
334		65,536			93,117	98,306
2,295	8	38,555			107,688	83,320
2,039	1,384	13,034			207,817	235,230
430	2,327				3,027	3,233
117	1,891				27,845	26,304
97					4,851	1,080
3,370					3,370	2,073
42					42	
80					80	80
59,332	10,149		495,414		564,895	530,246
				20,207	20,207	16,091
				376,044	376,044	325,591
117,555	29,893	2,137,961	495,414	396,251	3,627,420	3,304,540
920	1,560	981			37,085	24,702
217					18,629	13,906
26					26	49
					157,748	188,837
1,004	368	203,990			214,417	238,455
6,765	1,794	185,610			203,889	144,791
					27	
		85			3,027	3,233
470					470	367
		37,549			37,549	29,438
					25,068	23,762
66					7,263	3,166
		116,522			116,522	117,437
		780,712			780,712	707,255
		27,852			27,852	29,341
5,647				396,251	401,898	349,368
15,115	3,722	1,353,301		396,251	2,032,182	1,874,107
			495,414		495,414	460,013
38,935	12,555				51,490	52,921
1,743					1,743	1,701
14,837	3,328				18,165	9,231
7,067					7,067	1,774
39,858	10,288				50,146	53,393
					45,578	48,946
					6,984	5,546
					69	69
					24,848	22,970
					19,663	6,556
						5,530
		784,660			784,660	680,532
					2,000	2,000
					2,010	1,942
					85,401	77,309
102,440	26,171	784,660	495,414		1,595,238	1,430,433
117,555	29,893	2,137,961	495,414	396,251	3,627,420	3,304,540

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 1B

	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS	TOTALS (MEMORANDUM ONLY) 1988	1987
Revenue:						
Taxes	$ 268,053	9,984		1,278	279,315	259,908
Licenses, Permits, and Franchises	14,906	5,375			20,281	16,249
Fines, Forfeitures, and Penalties	7,972	1,113		2,181	11,266	12,679
Revenue from Use of Money and Property	15,572	9,773	8,754	4,187	38,286	34,134
Aid from Other Governmental Agencies - State	435,758	25,793		10,104	471,655	414,791
Aid from Other Governmental Agencies - Federal	190,505	21,678		205	212,388	196,031
Aid from Other Governmental Agencies - Other	1,091	806		684	2,581	1,273
Charges for Current Services	84,829	17,584		1	102,414	89,444
Other Revenue	16,272	2,716		4,907	23,895	14,105
Total Revenue	1,034,958	94,822	8,754	23,547	1,162,081	1,038,614
Expenditures:						
Current:						
General	159,242	20,867			180,109	138,900
Public Protection	263,973	3,954			267,927	240,976
Public Ways and Facilities	1,215	48,852			50,067	50,250
Health and Sanitation	155,225	5,861			161,086	145,447
Public Assistance	455,009				455,009	403,398
Education	218	7,714			7,932	7,504
Recreational and Cultural	4,687	215			4,902	4,746
Capital Outlay				65,825	65,825	29,698
Debt Service	6,546		14,120		20,666	24,725
Total Expenditures	1,046,115	87,463	14,120	65,825	1,213,523	1,045,644
Excess of Revenue Over (Under) Expenditures	(11,157)	7,359	(5,366)	(42,278)	(51,442)	(7,030)
Other Financing Sources (Uses):						
Issuance of Lease Purchases	26,494				26,494	4,536
Operating Transfers In	2,132	1,456	10,606	51,972	66,166	37,772
Operating Transfers (Out)	(16,654)	(48,267)	(1,124)	(121)	(66,166)	(37,772)
Equity Conveyed to Other Entities		(404)			(404)	(616)
Long-Term Debt Proceeds		39,159			39,159	127,246
Transfers to Escrow Agent						(108,432)
Total Other Financing Sources (Uses)	11,972	(8,056)	9,482	51,851	65,249	22,734
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	815	(697)	4,116	9,573	13,807	15,704
Fund Balances - Beginning of Year	76,245	37,507	16,091	41,025	170,868	151,251
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	952	926			1,878	3,913
Fund Balances - End of Year	$ 78,012	37,736	20,207	50,598	186,553	170,868

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 1C

	GENERAL FUND		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:			
Taxes	$ 268,053	269,831	(1,778)
Licenses, Permits, and Franchises	14,906	14,973	(67)
Fines, Forfeitures, and Penalties	7,972	9,408	(1,436)
Revenue from Use of Money and Property	15,572	13,859	1,713
Aid from Other Governmental Agencies - State	435,758	469,319	(33,561)
Aid from Other Governmental Agencies - Federal	190,505	196,887	(6,382)
Aid from Other Governmental Agencies - Other	1,091	3,878	(2,787)
Charges for Current Services	84,829	80,425	4,404
Other Revenue	16,272	13,013	3,259
Total Revenue	1,034,958	1,071,593	(36,635)
Expenditures:			
Current:			
General	140,489	149,283	8,794
Public Protection	270,248	273,694	3,446
Public Ways and Facilities	1,262	1,586	324
Health and Sanitation	161,254	166,263	5,009
Public Assistance	459,899	499,529	39,630
Education	218	240	22
Recreational and Cultural	4,755	4,895	140
Capital Outlay			
Debt Service	6,546	7,500	954
Total Expenditures	1,044,671	1,102,990	58,319
Excess of Revenue Over (Under) Expenditures	(9,713)	(31,397)	21,684
Other Financing Sources (Uses):			
Operating Transfers In	2,132	3,049	(917)
Operating Transfers (Out)	(20,059)	(22,777)	2,718
Equity Conveyed to Other Entities			
Long-Term Debt Proceeds			
Total Other Financing Sources (Uses)	(17,927)	(19,728)	1,801
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	(27,640)	(51,125)	23,485
Fund Balances - Beginning of Year	76,245	76,245	-0-
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	952		952
Fund Balances - End of Year	$ 49,557	25,120	24,437

Continued on next page

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 1C (cont.d)

	SPECIAL REVENUE FUNDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:			
Taxes	$ 9,984	10,251	(267)
Licenses, Permits, and Franchises	5,375	4,092	1,283
Fines, Forfeitures, and Penalties	1,113	1,281	(168)
Revenue from Use of Money and Property	9,773	8,818	955
Aid from Other Governmental Agencies - State	25,793	25,020	773
Aid from Other Governmental Agencies - Federal	21,678	33,506	(11,828)
Aid from Other Governmental Agencies - Other	806	748	58
Charges for Current Services	17,584	25,904	(8,320)
Other Revenue	2,716	3,317	(601)
Total Revenue	94,822	112,937	(18,115)
Expenditures:			
Current:			
General	20,880	30,901	10,021
Public Protection	4,362	6,509	2,147
Public Ways and Facilities	56,381	70,016	13,635
Health and Sanitation	6,048	6,710	662
Public Assistance			
Education	8,001	8,756	755
Recreational and Cultural	229	3,980	3,751
Capital Outlay			
Debt Service			
Total Expenditures	95,901	126,872	30,971
Excess of Revenue Over (Under) Expenditures	(1,079)	(13,935)	12,856
Other Financing Sources (Uses):			
Operating Transfers In	1,456	628	828
Operating Transfers (Out)	(50,969)	(6,934)	(44,035)
Equity Conveyed to Other Entities	(404)		(404)
Long-Term Debt Proceeds	39,159	39,159	-0-
Total Other Financing Sources (Uses)	(10,758)	32,853	(43,611)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	(11,837)	18,918	(30,755)
Fund Balances - Beginning of Year	37,507	37,507	-0-
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	926		926
Fund Balances - End of Year	$ 26,596	56,425	(29,829)

Continued on next page

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 1C (cont.d)

	DEBT SERVICE FUNDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:			
Taxes	$		
Licenses, Permits, and Franchises			
Fines, Forfeitures, and Penalties			
Revenue from Use of Money and Property	8,754	7,532	1,222
Aid from Other Governmental Agencies - State			
Aid from Other Governmental Agencies - Federal			
Aid from Other Governmental Agencies - Other			
Charges for Current Services			
Other Revenue			
Total Revenue	8,754	7,532	1,222
Expenditures:			
Current:			
General			
Public Protection			
Public Ways and Facilities			
Health and Sanitation			
Public Assistance			
Education			
Recreational and Cultural			
Capital Outlay			
Debt Service	14,120	14,174	54
Total Expenditures	14,120	14,174	54
Excess of Revenue Over (Under) Expenditures	(5,366)	(6,642)	1,276
Other Financing Sources (Uses):			
Operating Transfers In	10,606		10,606
Operating Transfers (Out)	(1,124)		(1,124)
Equity Conveyed to Other Entities			
Long-Term Debt Proceeds			
Total Other Financing Sources (Uses)	9,482		9,482
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	4,116	(6,642)	10,758
Fund Balances - Beginning of Year	16,091	16,091	-0-
Increase (Decrease) in: Reserve for Inventory of Material and Supplies			
Fund Balances - End of Year	$20,207	9,449	10,758

Continued on next page

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 1C (cont.d)

	CAPITAL PROJECTS FUNDS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:			
Taxes	$ 1,278	8,286	(7,008)
Licenses, Permits, and Franchises			
Fines, Forfeitures, and Penalties	2,181	6,719	(4,538)
Revenue from Use of Money and Property	4,187	57	4,130
Aid from Other Governmental Agencies - State	10,104	63,331	(53,227)
Aid from Other Governmental Agencies - Federal	205	6,970	(6,765)
Aid from Other Governmental Agencies - Other	684	1,586	(902)
Charges for Current Services	1	1,469	(1,468)
Other Revenue	4,907	49,684	(44,777)
Total Revenue	23,547	138,102	(114,555)
Expenditures:			
Current:			
General			
Public Protection			
Public Ways and Facilities			
Health and Sanitation			
Public Assistance			
Education			
Recreational and Cultural			
Capital Outlay	71,802	240,160	168,358
Debt Service			
Total Expenditures	71,802	240,160	168,358
Excess of Revenue Over (Under) Expenditures	(48,255)	(102,058)	53,803
Other Financing Sources (Uses):			
Operating Transfers In	51,972	25,886	26,086
Operating Transfers (Out)	(127)	(155)	28
Equity Conveyed to Other Entities			
Long-Term Debt Proceeds		4,085	(4,085)
Total Other Financing Sources (Uses)	51,845	29,816	22,029
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	3,590	(72,242)	75,832
Fund Balances - Beginning of Year	41,025	41,025	-0-
Increase (Decrease) in: Reserve for Inventory of Material and Supplies			
Fund Balances - End of Year	$ 44,615	(31,217)	75,832

Continued on next page

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
ALL GOVERNMENTAL FUND TYPES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 1C (cont.d)

	TOTALS (MEMORANDUM ONLY)		
	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:			
Taxes	$ 279,315	288,368	(9,053)
Licenses, Permits, and Franchises	20,281	19,065	1,216
Fines, Forfeitures, and Penalties	11,266	17,408	(6,142)
Revenue from Use of Money and Property	38,286	30,266	8,020
Aid from Other Governmental Agencies - State	471,655	557,670	(86,015)
Aid from Other Governmental Agencies - Federal	212,388	237,363	(24,975)
Aid from Other Governmental Agencies - Other	2,581	6,212	(3,631)
Charges for Current Services	102,414	107,798	(5,384)
Other Revenue	23,895	66,014	(42,119)
Total Revenue	1,162,081	1,330,164	(168,083)
Expenditures:			
Current:			
General	161,369	180,184	18,815
Public Protection	274,610	280,203	5,593
Public Ways and Facilities	57,643	71,602	13,959
Health and Sanitation	167,302	172,973	5,671
Public Assistance	459,899	499,529	39,630
Education	8,219	8,996	777
Recreational and Cultural	4,984	8,875	3,891
Capital Outlay	71,802	240,160	168,358
Debt Service	20,666	21,674	1,008
Total Expenditures	1,226,494	1,484,196	257,702
Excess of Revenue Over (Under) Expenditures	(64,413)	(154,032)	89,619
Other Financing Sources (Uses):			
Operating Transfers In	66,166	29,563	36,603
Operating Transfers (Out)	(72,279)	(29,866)	(42,413)
Equity Conveyed to Other Entities	(404)		(404)
Long-Term Debt Proceeds	39,159	43,244	(4,085)
Total Other Financing Sources (Uses)	32,642	42,941	(10,299)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	(31,771)	(111,091)	79,320
Fund Balances - Beginning of Year	170,868	170,868	-0-
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	1,878		1,878
Fund Balances - End of Year	$ 140,975	59,777	81,198

See Notes to Financial Statements

COMBINED STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN RETAINED EARNINGS/FUND BALANCE
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 1D

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	PENSION TRUST	1988	1987
Operating Revenue:					
Charges for Services	$ 36,205	22,682		58,887	55,496
Investment Income			87,230	87,230	118,269
Contributions			69,241	69,241	62,106
Total Operating Revenue	36,205	22,682	156,471	215,358	235,871
Operating Expenses:					
Salaries	5,435			5,435	5,202
Benefit Payments			43,860	43,860	40,204
Cost of Materials		16,532		16,532	14,733
Repairs and Maintenance	207	3,130		3,337	2,961
Fuel		802		802	696
Equipment Rental	926			926	614
Sewage Processing	3,036			3,036	3,697
Contracted Services	15,403			15,403	14,939
Depreciation	2,044	1,156		3,200	2,932
Utilities	186			186	166
Other	3,890	1,191	8,483	13,564	21,433
Total Operating Expense	31,127	22,811	52,343	106,281	107,577
Operating Income (Loss)	5,078	(129)	104,128	109,077	128,294
Nonoperating Revenue:					
Interest	3,639	1,161		4,800	3,650
Taxes	189			189	227
Grants	2,767			2,767	2,152
Other	546			546	733
Total Nonoperating Revenue	7,141	1,161		8,302	6,762
Nonoperating Expenses:					
Interest on Long-Term Debt	180			180	209
Loss/(Gain) on Disposal of Equipment	1	1,181		1,182	303
Other	99	199		298	331
Total Nonoperating Expense	280	1,380		1,660	843
Nonoperating Income (Loss)	6,861	(219)		6,642	5,919
Net Income (Loss)	11,939	(348)	104,128	115,719	134,213
Equity Conveyed to Other Entities	(697)			(697)	(13,721)
Depreciation on Grant Funded Fixed Assets	128			128	118
Increase (Decrease) in Retained Earnings	11,370	(348)	104,128	115,150	120,610
Retained Earnings/Fund Balance - Beginning Balance	52,135	13,964	680,532	746,631	626,021
Retained Earnings/Fund Balance - Ending Balance	$ 63,505	13,616	784,660	861,781	746,631

See Notes to Financial Statements

COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUND
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 1E

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY)	
	ENTERPRISE	INTERNAL SERVICE	PENSION TRUST	1988	1987
Sources of Working Capital:					
Operations:					
Net Income (Loss)	$11,939	(348)	104,128	115,719	134,213
Items Not Requiring Working Capital:					
Depreciation	2,044	1,156		3,200	2,932
Amortization of Bond Issuance Cost					75
Amortization of Deferred Revenue					(44)
Loss/(Gain) on Disposal of Equipment	1	305		306	240
Working Capital Provided by Operations	13,984	1,113	104,128	119,225	137,416
Capital Contributions, Net	(1,579)	268		(1,311)	(1,635)
Proceeds from Sale of Fixed Assets		721		721	236
Increase in Long-Term Debt	24			24	1,207
Retirement of Fixed Assets	5,267			5,267	13,408
Proceeds Received From Long-Term Receivables		1,050		1,050	399
Total Sources of Working Capital	17,696	3,152	104,128	124,976	151,031
Uses of Working Capital:					
Acquisition of Fixed Assets	6,225	2,509		8,734	13,098
Payment of Long Term Debt	2,063			2,063	
Increases in Long-Term Receivables	425	296		721	1,828
Equity Conveyed to Other Entities	697			697	13,721
Total Uses of Working Capital	9,410	2,805		12,215	28,647
Net Increase (Decrease) in Working Capital	$ 8,286	347	104,128	112,761	122,384
Elements of Net Increase (Decrease) in Working Capital:					
Equity in Pooled Cash and Investments	$10,319	1,064	54,059	65,442	149,543
Cash with Fiscal Agent					(5)
Collections in Transit	(25)	12		(13)	(162)
Imprest Cash	1			1	
Investments			82,109	82,109	(15,416)
Taxes Receivable	46			46	(84)
Accounts and Notes Receivable, Net	49	(41)	(196)	(188)	(712)
Due from Other Funds	641	427		1,068	(519)
Due from Other Funds - Loans	5			5	(200)
Inventory of Material and Supplies	(64)	(69)		(133)	(95)
Deposit with Others					(222)
Accounts Payable	(227)	(580)	167	(640)	(319)
Accrued Payroll	(59)			(59)	(19)
Accrued Interest	2			2	115
Due to Other Funds	(343)	(158)		(501)	306
Obligations Under Reverse Repurchase Agreements	(1,890)	(308)	(33,500)	(35,698)	(4,215)
Amount Payable to Grantor Agency	(103)			(103)	(71)
Deferred Property Tax Revenue					335
Other Deferred Revenue	(66)			(66)	16
County Advance			1,489	1,489	(5,892)
Net Increase (Decrease) in Working Capital	$ 8,286	347	104,128	112,761	122,384

See Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County of San Diego conform to generally accepted accounting principles (GAAP) applicable to governmental units. The following is a summary of the more significant of such policies.

A. SCOPE OF FINANCIAL REPORTING ENTITY

The accompanying financial statements report on the financial activities of the County and those County-related entities that meet the criteria for inclusion established by the National Council on Governmental Accounting, Statement 3, as adopted by the Governmental Accounting Standards Board (GASB). The basic criterion for including other entities within the County financial statements is the exercise of oversight responsibility over such other entities by the County Board of Supervisors. In determining the County's exercise of oversight responsibility with respect to another entity, consideration is given to such factors as: financial interdependency, selection of the governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters.

The County, therefore, has included the following entities in its financial statements.

- County Service Areas
- Flood Control Zones
- Lighting Maintenance Districts
- Spring Valley Park & Recreation District
- Air Pollution Control District
- County of San Diego Housing Authority
- Sanitation Districts
- El Cajon-San Diego County Civic Center Authority
- Vista-County of San Diego Building Authority
- San Diego County Ramona Administrative Building Authority
- San Diego County Redevelopment Agency
- San Diego County Capital Asset Leasing Corporation (SANCAL)
- San Diego County Employees' Retirement Association

The first six entities in the above list are included as special revenue funds, the sanitation districts as enterprise funds, and the Joint Powers Authorities and the Redevelopment Agency as capital projects and debt service funds. SANCAL, a non-profit corporation, is included as a special revenue fund, capital projects fund and a debt service fund. The financial position and results of operations of the San Diego County Employees' Retirement Association are included herein as of and for the year ended December 31, 1987, the most recent fiscal year end of the Association. The Association is governed by a nine person Board of Directors: 4 members of which are elected by retired and present employee members of the Association; 4 members of which are appointed

by the County Board of Supervisors; one member is represented by the County Treasurer, an independently elected County Officer. Although the County Board of Supervisors has no authority over the day to day operations of the Retirement Association's financial activities and may not appropriate the Association's operating surplus, the Board of Supervisors is required to finance Association actuarial deficits through increased contribution rates. As a result of the Association's financial interdependency with the County, the Association was reclassified as a pension trust fund from an agency fund in the County's financial statements as of July 1, 1987.

Activities of the Chula Vista Redevelopment Agency have not been included since its operations are administered by an independent elected legislative body. The Agency has entered into a long-term capital lease with the County which is reflected in the County's General Fixed Assets Account Group and the General Long-Term Debt Account Group.

Other local governmental entities provide public services to the residents of the County including 18 cities, 43 school districts, and numerous special districts that provide specialized services such as fire protection, sanitation and water services to County residents. The operations of these entities have not been included since each entity is responsible for conducting its own day-to-day operations and is accountable to its own separately elected governing board. The County Board of Supervisors has no authority to govern, manage, approve budgets, assume fiscal accountability, establish revenue limits, or appropriate surplus funds available in these entities. However, assets held by the County in its capacity as an agent for these entities are included in the agency funds. Complete financial statements are available from each individual entity.

B. BASIS OF PRESENTATION

The financial transactions of the County are recorded in individual funds and account groups. The various funds and account groups are reported by type in the financial statements. Amounts in the "totals-memorandum only" columns in the financial statements represent a summation of the combined financial statement line items of the fund types and account groups and are presented only for analytical purposes. The summation includes fund types and account groups that use different bases of accounting, both restricted and unrestricted amounts, and the caption "amount to be provided," which is not an asset in the usual sense. Consequently, amounts shown in the "totals-memorandum only" columns are not comparable to a consolidation and do not represent the total resources available or total revenues and expenditures/expenses of the County.

The County uses the following fund categories, fund types, and account groups:

Governmental Fund Types

General Fund - To account for all financial resources except those required to be accounted for in another fund. The general fund is the County's operating fund.

Special Revenue Funds - To account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Included in these funds are the general funds of various component entities as described in Note 1A.

Debt Service Fund - To account for the accumulation of resources for the payment of principal and interest on general long-term debt.

Capital Project Funds - To account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary fund types).

Proprietary Fund Types

Enterprise Funds - To account for operations (a) that are financed and operated in a manner similar to private business enterprises-where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - To account for the financing of goods or services provided by one department to other departments of the County, or to other governments, on a cost-reimbursement basis.

Fiduciary Fund Types

Pension Trust Fund - To account for the financial activities of the San Diego County Employees' Retirement Association.

Agency Funds - To account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not purport to present the financial position or results of operations of the related entities.

Account Groups

General Fixed Assets Account Group - To account for all fixed assets of the County, except those accounted for in the proprietary fund type.

General Long-Term Debt Account Group - To account for all long-term obligations of the County, except those accounted for in proprietary fund type.

C. BASIS OF ACCOUNTING

Governmental and Agency fund types are accounted for on the modified accrual basis of accounting. Revenues are recognized when susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the

individual programs are used as guidance. Revenues which are accrued include real and personal property taxes, sales tax, interest, and state and federal grants and subventions. Real property taxes are levied on October 15 against owners of record at March 1. The taxes are due in two installments on November 1 and February 1 and become delinquent after December 10 and April 10, respectively. Property tax revenue is recognized in the fiscal year for which the taxes have been levied, provided it is collected within 60 days of the end of the fiscal year.

Expenditures are generally recognized when the related liability is incurred. Exceptions to this general rule include: (1) principal and interest on long-term debt which is recognized when due; (2) prepaid expenses which are reported as current period expenditures, rather than allocated; and (3) accumulated unpaid vacation, sick leave, and other employee benefits which are reported in the period due and payable rather than in the period earned by employees.

The Pension Trust Fund and proprietary fund types are accounted for on the accrual basis of accounting. Their revenues are recognized in the period earned and expenses are recognized in the period incurred. There are no unbilled utility service receivables for the proprietary fund types.

D. BUDGETARY ACCOUNTING

General Budget Policies

An operating budget is adopted each fiscal year for all governmental fund types on the modified accrual basis, except that encumbrances are treated as budgeted expenditures in the year of incurrence of commitment to purchase. Additionally, long term capital lease obligations are not budgeted as an expenditure and source of funds in the year the asset is acquired and deposits with other governmental agencies are budgeted as expenditures in the year deposited. For purposes of a budgetary presentation, actual GAAP expenditures have been adjusted to include encumbrances outstanding at year end and deposits with other governmental agencies, if any, treated as budgeted expenditures in the year incurred, and to exclude long term capital leases recorded as long term obligations of the County.

The following encumbrances amounts existed at year end and therefore were included in the Statements of Revenue and Expenditures-Budget and Actual (Budgetary Basis) in order to provide a meaningful comparison of the actual results of operations with the budget (In thousands):

	Encumbrances
General Fund	$28,455
Special Revenue Funds	11,140
Capital Projects Funds	5,983

Budgetary control is generally exercised at the expenditure object level within department. All amendments to the adopted budget require Board approval and, as such, reported budget figures are as originally adopted or subsequently amended by the Board. Supplemental appropriations during the year ended June 30, 1988, amounted to $48,704,000 in the General Fund. Unencumbered appropriations lapse at year end.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary control in the governmental fund types. Encumbrances outstanding at year end do not constitute expenditures or liabilities, but are reported as reservations of fund balance for subsequent-year expenditures.

The following schedule is a reconciliation of the budgetary and GAAP fund balances (In thousands):

	General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Funds
Fund Balances-Budgetary Basis	$49,557	26,596	20,207	44,615
Encumbrances Outstanding at Year End	28,455	11,140		5,983
Fund Balances-GAAP Basis	$78,012	37,736	20,207	50,598

E. ASSETS, LIABILITIES, AND FUND EQUITY

Inventories

Inventories, which consist of expendable supplies, are stated at average cost. They are accounted for as expenditures at the time of purchase and reported in the balance sheet of the General Fund and the Special Revenue Funds of the County Library and Special Districts as an asset with an offsetting reserve. Inventory held by the Road Fund, a special revenue fund, and the proprietary fund types is carried at average cost and is expended when consumed.

Fixed Assets

General fixed assets are recorded as expenditures in the governmental fund types at time of purchase. These assets are capitalized at cost in the General Fixed Assets Account Group. In the case of acquisitions through gifts or contributions, such assets are recorded at fair market value at the time received. No depreciation has been provided on general fixed assets. Fixed assets consisting of certain improvements other than buildings, including roads, bridges, curbs and gutters, streets and sidewalks, and drainage systems, have not been capitalized. Such assets normally are immovable and of value only to the County; therefore, the purposes of stewardship and cumulative accountability for capital expenditures are satisfied without recording these assets. Proprietary fund types fixed assets are reported in those funds at cost or

estimated fair market value at time of donation. Depreciation is charged to operations of proprietary funds over the fixed assets' estimated useful lives using the straight-line method for structures and improvements, and the hours/miles-of-service method for equipment. The estimated useful lives are as follows:

Structures & Improvements	5-50 years
Equipment	4-20 years

Long-Term Liabilities

Long-term liabilities expected to be financed from governmental fund types are accounted for in the General Long-Term Debt Account Group. Long-term liabilities of all proprietary fund types are accounted for in the respective funds.

Accumulated leave benefits including vacation, sick leave and compensatory time worked in the amount of $34,795,000 for the governmental fund types at June 30, 1988 is also recorded in the General Long-Term Debt Account Group. These amounts would not be expected to be liquidated from expendable available financial resources but would be expected to be liquidated in future years as employees elect to use these benefits as prescribed by Civil Service rules and regulations.

Reservation/Designation of Fund Equity

Portions of fund equity in the Financial Statements have been reserved for specific purposes. The nature and purpose of these reservations are explained below:

Reserved for Revenue Bond Restrictions

This reserve represents that portion of retained earnings segregated in accordance with various provisions of the revenue bond indentures.

Designated for Replacement of Equipment

Certain equipment in the Road Equipment Internal Service Fund is depreciated using cost, but is billed to other funds at rates based on estimated replacement value. This amount represents the accumulated difference between depreciation based on cost and depreciation based on replacement value.

Designated for Future Cost Increases

This amount represents that portion of retained earnings in the Solid Waste Enterprise Fund set aside by the Board of Supervisors to help offset the projected increase in processing fees of the Waste to Energy Plant.

Reserved for Encumbrances

This represents the segregation of that portion of available fund balance reserved for encumbrances existing at year end which will result in subsequent-year expenditures.

Reserved for Loans to Other Funds

This reserve represents the segregation of a portion of the fund balance to indicate that assets equal to the amount of the reservation are invested in long-term loans to another fund and are, therefore, not available for appropriation.

Reserved for Deposits with Others

Amounts deposited with the courts from the Road Fund in connection with the condemnation of property for street and road purposes are held in a reserve account until paid out to property owners. Also, deposits with other jurisdictions in connection with joint construction projects are included in this reserve account until paid.

Reserved for Inventory of Materials and Supplies

This represents the segregation of that portion of available fund balance in the form of inventories to be consumed and therefore not available for appropriation and expenditure.

Reserved for Debt Service

This reserve represents that portion of fund balance specifically segregated for the payment of Lease Revenue Bond/Certificates of Participation principal and interest according to various provisions of the debt indentures.

Reserved for Insurance

This reserve represents that portion of fund balance segregated per provisions of the bond indentures to repair or rebuild the facilities financed by the Lease Revenue Bonds in the event of loss or damage not covered by insurance.

Reserved for Retirements

This reserve represents that portion of fund balance segregated within the Pension Trust Fund for employee retirements.

Designated for Insurance

This designation represents that portion of fund balance segregated to provide a funding resource for general liability claims in excess of yearly self insurance appropriations.

Designated for Subsequent Years' Expenditures

This designation represents that portion of fund balance segregated to provide a financing resource for certain planned future expenditures.

Comparative Data/Totals Only

Comparative data for the prior year has been presented in certain of the accompanying financial statements in order to provide an understanding of changes in the County's financial position and operations. Also, certain of the prior year amounts have been reclassified to conform with the current year financial statement presentations.

2. FUND DEFICITS

A. A fund balance deficit of $708,000 exists in the Flood Control Zones Special Revenue Fund due to use of loan proceeds in advance of receipt of benefit fees. This deficit will be reduced in subsequent years as revenue from benefit fees increases.

B. A fund balance deficit of $133,000 exists in the San Diego County Redevelopment Agency Capital Projects Fund due to use of loan proceeds in advance of receipt of incremental tax revenues. This deficit will be reduced in subsequent years as incremental tax revenue is received.

3. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. EQUITY IN POOLED CASH AND INVESTMENTS, CASH, INVESTMENTS, AND OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS

The County maintains a cash and investment pool that is available for use by all funds of the County as well as the funds of other agencies for which the County treasury is the depository. Each fund type's portion of this pool is displayed on the combined balance sheet as "Equity in Pooled Cash and Investments." Interest earned on the pooled funds is accrued in a pooled interest apportionment fund.

"Cash with Fiscal Agents" represents amounts on deposit with trustees for Joint Powers Authorities, SANCAL, County revolving funds and deferred compensation.

"Investments" represent Pension Trust Fund investments and bonds held for other agencies.

Deposits: At year end the carrying value and bank balance of the County's deposits was $159,444,000. Of the bank balance, $2,200,000 was covered by federal depository insurance. The remaining $157,244,000 was collateralized according to State statutes which require depositories having public funds on deposit to maintain a pool of securities with the agent of the depository having a market value of at least 10 percent in excess of the total amount of all public funds on deposit. These securities are not held by an agent of the County in the County's name and therefore are considered uncollaterized and uninsured per Governmental Accounting Standards Board Statement 3.

Investments: State statutes authorize the County to invest in obligations of the U.S. Treasury, agencies and instrumentalities, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, bankers acceptances, repurchase and reverse repurchase agreements, and negotiable certificates of deposit issued by national and state licensed or

chartered banks or federal or state savings and loan associations. Pension Trust Fund investments are authorized by the County Employees' Retirement Law of 1937. Statutes authorize a "Prudent Expert" guideline as to the form and types of investments which may be purchased. The County's investments categorized by type, carrying value, and market value at June 30, 1988 are shown below. All investments are either held by the County or its agent in the County's name.

	Carrying Amount (In Thousands)	Market Value (In Thousands)
Repurchase agreements	$ 76,189	$ 76,217
U.S. Government securities	578,699	577,901
Banker's acceptances	168,265	170,110
Negotiable certificates of deposit	374,277	384,232
Commercial paper	177,459	179,055
Corporate notes	78,494	79,746
Corporate bonds	65,002	64,639
Common and preferred stock	284,506	292,559
Other	40,260	51,099
Total Investments held by County or its agent in the County's name	$1,843,151	$1,875,558
Investments held by broker-dealers under reverse repurchase agreements:		
U.S. Government Securities	203,889	205,092
Total Investments of the County	2,047,040	2,080,650
Investments held by the County for other agencies	947	883
Total Investments	$2,047,987	$2,081,533

Due to significantly higher cash flows and market conditions at certain times during the year, the County's investments in repurchase agreements increased significantly and were substantially higher at those times than at year end.

Reverse Repurchase Agreements: State statutes permit the County to enter into reverse repurchase agreements, that is, a sale of securities with a simultaneous agreement to repurchase them in the future at the same price plus a contract rate of interest. Since the aggregate amount of reverse repurchase agreement obligations marginally exceeded the aggregate market value of the securities underlying those agreements at June 30, 1988, there was no credit risk to the County at June 30, 1988.

B. GENERAL FIXED ASSETS

The following is a summary of investment in general fixed assets by sources and a summary of changes in general fixed assets as of and for the year ended June 30, 1988 (In Thousands):

Source of Investment in General Fixed Assets
By Fund at June 30, 1988 (In Thousands)

General Fund:	
General Fund Revenues	$351,644
Federal and State Grants	4,137
Special Revenue Funds:	
Special Revenue Fund Revenues	12,866
Special Revenue State & Federal Grants	696
Capital Project Funds:	
Lease Revenue Bonds	126,071
Total	$495,414

Summary of Changes in General Fixed Assets by Class
For the Year Ended June 30, 1988 (In Thousands)

	BEGINNING BALANCE	ADDITIONS	DELETION	ENDING BALANCE
Land	$ 71,267	14,140	8,205	77,202
Structures & Improvements	274,871	8,373	5,630	277,614
Equipment	81,475	39,637	18,803	102,309
Construction in Progress	32,400	10,461	4,572	38,289
Total	$460,013	72,611	37,210	495,414

C. PROPRIETARY FUND TYPE FIXED ASSETS

Following is a summary of Proprietary Fund Type Fixed assets by class as of June 30, 1988 (In Thousands):

	Enterprise	Internal Service
Land	$11,401	$
Structures & Improvements	56,769	180
Equipment	3,656	14,752
Construction in Progress	11,358	
Total	83,184	14,932
Less Accumulated Depreciation	23,852	4,783
Net	$59,332	$10,149

D. SAN DIEGO COUNTY EMPLOYEES' RETIREMENT SYSTEM

(1) Plan Description

The County contributes to the Employees' Retirement Association of the County, a single employer Public Employee Retirement System (PERS), established July 1, 1939, under provisions of the County Retirement Law of 1937. This is a contributory type plan covering substantially all employees. The system is administered by an independent Board of Retirement and operates on a calendar year basis. The plan is integrated with the Federal Social Security System. The County's payroll for employees covered by the system for the year ended December 31, 1987 was $319.2 million. Total payroll for all employees at December 31, 1987 was $340.2 million.

All full time permanent County employees are eligible to participate in the system. On August 15, 1978, the Association adopted a second tier to the system providing lower contribution rates and reduced benefits to employees entering the system after October 1, 1978. Employees must have 10 years of service and reach age 50 (Tier I) or age 55 (Tier II) in order to receive benefits, at which time general members in Tier I receive 2 percent of their highest year average salary for each year of credited service for life. General members in Tier II receive 1.7 percent of their highest year average salary for each year of credited service for life after reaching age 55. The system also provides death and disability benefits established by State and County ordinances. Employees fully vest after 10 years of service and partially vest after five years of service, receiving a prorata share of benefits due a fully vested employee upon attaining retirement age.

County employees are required to contribute to the system based on age at entry, tier classification, and certain labor negotiated contracts which provide for the County to pay a portion of the employee contribution.

(2) The assets of the County Employees' Retirement Association include long term capital leases receivable with the County with a remaining principal balance of $152,500. The Association includes no County securities in its assets.

(3) Funding Status and Progress

The amount shown below as "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of the credited projected benefits and is intended to help users assess the County Employees' Retirement Association's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among PERS. The measure is independent of the actuarial funding method used to determine contributions to the PERS, discussed in (4) below.

The pension benefit obligation was determined as part of an actuarial valuation at December 31, 1987. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets

of 8 percent per year compounded annually, (b) projected salary increases of 5 percent per year compounded annually, attributable to inflation, (c) additional projected salary increases of 1/2 percent per year, attributable to seniority/merit, and (d) 3 percent postretirement benefit increases for Tier I and 2 percent for Tier II.

At December 31, 1987, the unfunded pension benefit obligation was $283.5 million as follows (in millions):

Pension benefit obligation:	
Retirees and beneficiaries currently receiving benefits and terminated employees not yet receiving benefits	$ 555.6
Current employees-	
Accumulated employee contributions including allocated investment income	144.4
Employer-financed vested	304.4
Employer-financed nonvested	14.0
Total pension benefit obligation	1,018.4
Net assets available for benefits, at cost (market value is $741.7)	734.9
Unfunded pension benefit obligation	$ 283.5

(4) Actuarially Determined Contributions Requirements and Contributions Made.

The County Employees' Retirement Association's funding policy provides for periodic employer contributions that, expressed as percentages of annual covered payroll, are sufficient to accumulate sufficient assets to pay benefits when due. Employer contribution rates as level percentages of payroll are determined using the entry age actuarial funding method. The County Retirement Association also uses the level percentage of payroll method to amortize the unfunded liability over a closed 20 year period.

Contributions for calendar year 1987 totaling $69,240,624 ($60,577,220 employer and $8,663,404 employee) were made in accordance with actuarially determined contributions determined through an actuarial valuation performed at December 31, 1987. These contributions consisted of (a) $42,191,441 normal cost (12.4 percent of current covered payroll for calendar year 1987) and (b) $27,049,183 amortization of the unfunded actuarial accrued liability (7.9 percent of current covered payroll for calendar year 1987). The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the pension benefit obligation in D (3) above. In 1987, the assumed rate of return on the investment of present and future assets was changed from 7 percent to 8 percent and projected salary increase assumptions were changed from 4 percent to 5 percent. The effect of these changes is to reduce the County's expected contribution by $1.6 million for fiscal year 1987-88 and by $10.6 million in fiscal year 1988-89 and for each fiscal year thereafter.

(5) Trend Information

Trend information gives an indication of progress made in accumulating sufficient assets when due. Trend information for 10 years is found on Schedules 1 and 2 of the Comprehensive Annual Financial Report. Actuarial assumptions for 1987 changed from those of prior years as discussed in D(4) above. For calendar years 1985, 1986, and 1987, respectively, available assets were sufficient to fund 59.3, 61.8, and 72.2 percent of the pension benefit obligation. Unfunded pension benefit obligation represented 136.5, 129.2, and 83.3 percent of the annual payroll for employees covered by the PERS for 1985, 1986, and 1987, respectively. Showing unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation for analysis purposes. In addition, for calendar years 1985, 1986, 1987, the County's contribution to the PERS, all made in accordance with actuarially determined requirements, were 14.6, 14.8, and 14.4 percent, respectively of annual covered payroll.

(6) Postretirement Health Care Benefits:

The County Employees' Retirement Association provides certain health care benefits to retired employees provided through group health insurance plans. The Association recognizes the cost of providing those benefits by expending annual insurance premiums, which were $4.5 million for calendar year 1987.

(7) Contributions Required Per Accounting Principles Board Opinion Number 8.

The County's method for computing actual contributions (level percentages), while actuarially sound, results in lower amounts being paid in earlier years offset by higher amounts to be contributed in later years than that required under generally accepted accounting principles. For Fiscal Year 1987-88, the amount required by generally accepted accounting principles is less than the amount contributed using the level percentage method and is reflected as a decrease of approximately $1.8 million in accrued pension contributions in the General Long-Term Debt Account Group.

E. LEASE COMMITMENTS

The County has commitments under long-term real property operating lease agreements for facilities used for operations. These leases do not meet the criteria for capitalization under FASB Statement 13. The County is the lessee under terms of five noncancellable operating leases for real property used to house certain County facilities. The combined rental cost for which the County is obligated under these leases is as follows (In Thousands):

YEAR	MINIMUM LEASE PAYMENTS
	$
1988-89	1,105
1989-90	939
1990-91	732
1991-92	335
Total	$ 3,111

Total rental expense for all real property operating leases for the year ended June 30, 1988, was approximately $8.7 million.

In addition to real property leases, the County has also entered into long-term operating leases for personal property, a large portion of which represents data processing and duplicating equipment. Many of these leases are subject to annual adjustment based upon negotiations. Management expects that in the normal course of business, leases that expire will be renewed or replaced by other leases. Total rental expense for these operating leases for the year ended June 30, 1988, was approximately $6 million.

Certain buildings and equipment are being leased under capital leases as defined in FASB Statement 13. The present value of the minimum lease obligation has been capitalized in the General Fixed Asset Account Group and is reflected as a liability in the General Long-Term Debt Account Group. The County assumes responsibility for all maintenance, repair, and structural modifications under the terms of the lease agreements.

Capital Lease-Property Class	June 30, 1988 (In Thousands)
Land	$ 1,000
Structures and Improvements	$ 84,069
Equipment	31,429
Total	$116,498

Future minimum lease payments under capital leases consisted of the following at June 30, 1988 (In Thousands):

Fiscal Year	Minimum Payments
1988-89	$ 14,381
1989-90	13,151
1990-91	12,209
1991-92	9,456
1992-93	8,695
Thereafter	102,014
Total minimum Lease Payments	159,906
Less: amount representing interest	(68,674)
Net Lease Payments	$ 91,232

F. GENERAL LONG-TERM DEBT

General Long-Term Debt consists of lease revenue bonds/certificates of participation, capital lease obligations accounted for in accordance with NCGA Statement 5 (see Note 3E), accrued pension contributions (See Note 3D) and accumulated unpaid employee leave benefits (see Note 5) as follows (Amounts in Thousands):

Obligation	Interest Rate	Final Maturity Date	Original Amount	Amount Outstanding
Lease Revenue Bonds/Certificates of Participation:				
San Diego County Ramona Administrative Building Authority Lease Revenue Bonds issued April, 1972	4.70- 6.00%	1992	$ 700	220
El Cajon-San Diego County Civic Center Authority Lease Revenue Refunding Bonds issued September, 1986	4.50- 6.85%	2007	61,665	60,145
Vista-County of San Diego Building Authority Certificates of Participation issued April, 1987	5.00- 7.875%	2007	28,380	27,830
San Diego County Capital Asset Leasing Corporation (SANCAL)				
1984 Series A Leasehold Revenue Bonds issued September, 1984	7.00-10.00%	1993	11,825	8,280
1986 Refunding Leasehold Revenue Bonds issued December, 1986	4.00- 6.75%	2010	29,170	28,960
1987 Series A Leasehold Revenue Bonds issued May, 1987	4.75- 6.20%	1995	10,300	10,300
1987 Certificates of Participation issued August 1987	4.60- 7.875%	2007	39,325	39,325
Total Lease Revenue Bonds/Certificates of Participation			181,365	175,060
Capitalized Leases:				
Chula Vista Redevelopment Agency Regional Center Lease beginning July, 1979	6.00 - 8.00%	2007	51,000	45,390
California Counties Lease Financing Authority	5.75- 8.50%	2009	21,705	21,705
Other Capitalized Leases with various beginning dates from November, 1964 to the present	4.50-14.10%	1991-2020	42,976	24,137
Total Capitalized Leases			115,681	91,232
Total			$297,046	266,292
Accumulated Unpaid Employee Leave Benefits				34,795
Accrued Pensions Contributions				95,164
Total General Long-Term Debt				$396,251

The lease revenue bonds and certificates of participation of the building and civic center joint power authorities and the SANCAL non profit corporation listed above are secured by annual base rental lease payments payable by the County for use of the facilities constructed or equipment purchased from the debt proceeds. The Capital Leases between the County and the Authorities and between the County and SANCAL have been eliminated for financial reporting purposes and the related assets and debt e.g., lease revenue bonds and certificates of participation of these authorities and SANCAL are reported as San Diego County's assets and debt, respectively.

Changes in General Long-Term Debt during the year are summarized as follows (In Thousands):

	BALANCE 7/1/87	ADDITIONS	RETIREMENTS	BALANCE 6/30/88
Lease Revenue Bonds/Certificates of Participation	$139,605	39,325	3,870	175,060
Capital Lease Obligations	71,782	26,494	7,044	91,232
Accrued Pension Contribution	96,972		1,808	95,164
Accumulated Unpaid Employee Leave Benefits	33,323	1,472		34,795
Total	$341,682	67,291	12,722	396,251

The following is a schedule of debt service requirements to maturity, including interest, for General Long-Term Debt outstanding at June 30, 1988 (In Thousands). The amortization of the accrued pension contributions is not included since it is based on actual contribution rates in future years, rather than a fixed schedule. Accumulated unpaid employee benefits are also excluded since they are budgeted in the year which they are used and liquidated.

YEARS ENDING JUNE 30	LEASE REVENUE BONDS	CERTIFICATES OF PARTICIPATION	CAPITAL LEASES	TOTAL
1989	$ 11,855	6,463	14,381	32,699
1990	12,016	6,660	13,151	31,827
1991	11,863	6,656	12,209	30,728
1992	11,758	6,657	9,456	27,871
1993	11,519	6,651	8,699	26,869
1994-1998	42,850	33,194	35,788	111,832
1999-2003	39,396	33,036	32,062	104,494
2004-2008	39,344	29,978	27,450	96,772
2009-2013	7,599		6,710	14,309
Total	$188,200	129,295	159,906	477,401

Prior Year Defeasance of Debt

In prior years, the County defeased certain lease revenue bonds by placing the proceeds of the original issue plus additional County contributions in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. At June 30, 1988, $133.2 million of bonds outstanding are considered defeased.

New Issues

Certificates of Participation

On August 1, 1987, The San Diego County Capital Asset Leasing Corporation issued $39,325,000 in Certificates of Participation at an interest cost of 7.4 percent with maturities from 1988 to 2007. The certificates are secured by a long-term lease between the County and the Corporation and will be used to finance acquisition, site preparation, and expansion of various criminal justice facilities within the County.

Significant Long-Term Capital Lease

On October 1, 1987, the County entered into a long-term capital lease (project lease) with the California Counties Lease Financing Authority to construct an adult detention facility. Site acquisition for this project is being financed through Certificates of Participation issued August 1, 1987 as discussed above. The net present value of the lease is $21.7 million. The lease payments on the project lease represent security for a program lease between the Authority and CSAC Finance Corporation, a non profit public benefit corporation. The program lease payments of the Authority secure future payments on a proportionate share of Certificates of Participation issued by CSAC Corporation equal to the amount of lease principal. The debt obligations of CSAC Corporation are not a debt of the Authority nor of the County.

G. PROPRIETARY FUND TYPE LONG-TERM DEBT

Proprietary fund type long-term debt consists of revenue bonds, loans payable, contract payable, and unpaid accumulated employee leave benefits. The revenue bonds are general obligations of the issuing district and as such, the district is empowered and obligated to levy ad valorem taxes upon all taxable property within the district without limit as to rate or amount for the purpose of paying the principal and interest. The bonds are also payable from restricted sewer service revenues of the issuing districts. A schedule of Proprietary Fund Type Long-Term Debt is as follows (In Thousands):

Obligation	Interest Rate	Final Maturity Date	Original Amount	Amount Outstanding 6/30/88
Revenue Bonds:				
Alpine Sanitation 1970A	6.70- 7.00%	2002	$ 285	$ 220
Buena Sanitation 1964	4.00- 5.00%	1994	2,265	750
Lakeside Sanitation 1958	4.75- 5.00%	1989	300	20
Spring Valley Sanitation 1962	3.625%	1991	1,680	329
County Service Area #4	5.00%	2012	438	360
Total Revenue Bonds			4,968	1,679
Loans:				
Julian Sanitation	5.3%	2003	61	47
Transit	9.00-10.00%	1990	1,210	558
Total Loans			1,271	605
Total			$6,239	$2,284
Contract Payable Spring Valley				2,869
Unpaid Accumulated Employee Leave Benefits				494
Total Proprietary Fund Type Long-Term Debt				$5,647

The following is a schedule of debt service requirements to maturity, including interest, for Proprietary Fund Type Revenue Bond and Loans outstanding at June 30, 1988 (In Thousands):

YEARS ENDING JUNE 30	REVENUE BONDS	LOANS	TOTAL
1989	$ 312	318	630
1990	287	382	669
1991	272	5	277
1992	190	4	194
1993	193	5	198
1994-1998	391	23	414
1999-2003	229	23	252
2004-2008	131		131
2009-2012	96		96
Total	$2,101	760	2,861

H. DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future

years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.
All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to the fair market value of the deferred account for each participant.

It is the opinion of the County legal counsel that the County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

The assets and liabilities of the deferred compensation are accounted for in an agency fund of the County. Total assets of the plan at June 30, 1988 are valued at $37.5 million and are reported at market value.

I. INTERFUND RECEIVABLE AND PAYABLE BALANCES

Individual Fund interfund receivable and payable balances at June 30, 1987 were (In Thousands):

	Interfund Receivable	Interfund Payable
General Fund	$187,495	$ 4,421
Special Revenue Funds:		
Road Fund	1,683	1,465
Grazing Lands Fund	2	
County Fish & Game Propagation Fund	2	
County Library Fund	155	87
Asset Forfeiture Program Fund	42	
Special Aviation Fund	4	
Cable TV Fund	28	
Park Land Dedication Fund	182	157
Nonprofit Corporation Funds	10	
County Service Area Funds	124	76
Flood Control District Funds	304	566
Housing Authority Fund	91	582
Other Special District Funds	117	35
Total	2,744	2,968
Debt Service Funds:		
Nonprofit Corporation Funds		10
Joint Powers Authorities Funds	1	12
Total	1	22

Continued on next page

	Interfund Receivable	Interfund Payable
Capital Projects Funds:		
Capital Outlay Funds	1,085	1,615
Edgemoor Development Fund	10	
Redevelopment Fund	10	27
Joint Powers Authorities Funds	15	2
Total	1,120	1,644
Enterprise Funds:		
Airport Fund	121	93
Liquid Waste Fund	591	103
Transit Fund	27	342
Solid Waste Fund	778	87
Sanitation & Water Districts Funds	564	379
Total	2,081	1,004
Internal Service Funds:		
Road and Communication Funds	954	277
Purchasing Funds	396	1
Other Miscellaneous Funds	34	90
Total	1,384	368
Agency Funds:		
Property Tax Collection Funds	1,628	7,685
Interest Apportionment Fund		16,879
County Departmental Funds	3,818	8,599
Special Purpose Funds	6,333	169,531
Funds Held for Special & School Districts Funds	1,255	1,296
Total	13,034	203,990
Total	$207,859	$214,417
Add - Pension Trust Fund as of June 30, 1988*	6,558	
Total	$214,417	$214,417

*Reconciling amount necessary since amounts for Pension Trust Fund in Combined Balance Sheet are as of December 31, 1987.

J. EQUITY CONVEYED TO OTHER ENTITIES

Financing Uses - Equity Conveyed to Other Entities

During the fiscal year 1987-88, the Whispering Palms and Fairbanks Ranch Community Services Districts, and the Rancho Santa Fe Fire Protection District were formed. These new districts are not considered component units of the County and have assumed responsibility for certain functions formerly provided by the County through County Service Areas and the County Parkland Dedication Fund e.g., fire protection, landscape maintenance, parkland services. These former districts were dissolved and net assets in the amount of $404,000 were conveyed to other entities.

Retained Earnings - Equity Conveyed to Other Entities

During the fiscal year 1987-88, the Whispering Palms and Fairbanks Ranch Community Services Districts were formed and the Whispering Palms and Fairbanks Ranch Sanitation Districts were dissolved. The net assets of the former districts were transferred to the newly formed districts. These new districts are not considered component units of the County. Total net assets conveyed from County funds to new districts consisted of $697,000 in Sanitation Enterprise Fund retained earnings and $5.1 million in contributed capital.

4. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The County maintains four Enterprise Funds which provide airport, liquid and solid waste, and transit services. Segment information for the year ended June 30, 1988, for those funds and nine sanitation and water districts for which the Board of Supervisors has oversight responsibility was as follows (In Thousands):

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE	SANITATION AND WATER DISTRICTS	TOTALS
Operating Revenue	$ 2,373	4,768	171	17,254	11,639	36,205
Depreciation	452	35	128	614	815	2,044
Operating Income or (Loss)	(506)	74	(2,621)	3,133	4,998	5,078
Tax Revenue	-0-	-0-	-0-	-0-	189	189
Grant Revenue	-0-	2	2,502	263	-0-	2,767
Other Nonoperating Revenue	516	47	90	1,732	1,800	4,185
Nonoperating Expenses	-0-	-0-	99	1	180	280
Nonoperating Income	516	49	2,493	1,994	1,809	6,861
Net Income or Loss	10	123	(128)	5,127	6,807	11,939
Capital Contributions	1,116	-0-	244	-0-	(2,939)	(1,579)
Plant, Property and Equipment:						
Additions	1,448	62	30	1,941	-0-	3,481
Deletions	-0-	-0-	-0-	-0-	3,269	3,269
Net Working Capital	4,407	879	-0-	21,964	21,080	48,330
Total Assets	20,194	1,408	2,119	31,715	62,119	117,555
Total Equity	19,334	834	445	28,174	53,653	102,440
Long-Term Liabilities	68	280	558	146	4,595	5,647

5. COMMITMENTS AND CONTINGENCIES

A. Litigation

The County operates a Risk Management Program whereby it is self-insured for premises liability at medical facilities, medical malpractice, errors and omissions, false arrest, forgery and public liability. Several legal actions are pending against the County where the estimated liability either exceeds the limits of coverage provided by various insurance policies carried by the County or where no insurance coverage is provided. In the opinion of the County Counsel, there is a potential liability of approximately $19.6 million which could result if unfavorable final decisions were rendered in the above mentioned cases. The County has an estimated $12 million potential liability at June 30, 1988, arising from claims from its self-administered Workers' Compensation Program instituted in 1968. Appropriations are budgeted annually to provide for those portions of obligations coming due that fiscal year. In the opinion of County Management, the ultimate resolution of these matters should not have a material effect on the financial position or results of operations of the County.

B. Unrecorded Leave Benefits

County employees have unrecorded accumulated benefits of approximately $43 million in sick leave. These benefits are not payable to employees upon termination and are normally liquidated in future years as employees elect to use their benefits as prescribed by Civil Service rules and regulations. Accumulated vacation, sick leave, and compensatory time off for which employees are eligible for payment upon separation has been recorded as current or long-term liabilities in the appropriate funds or Long-Term Debt Account Group as described in Note 1E.

C. Tax and Revenue Anticipation Notes

At June 30, 1988, $151 million of Tax and Revenue Anticipation Notes issued during fiscal year 1987-88 were still outstanding. Monies for full redemption of these notes were fully segregated in a separate repayment fund at June 30, 1988 and subsequently used to redeem the notes on August 1, 1988. The liability for these notes is shown in the General Fund. On July 1, 1988, the County issued $157 million of Tax and Revenue Anticipation notes to finance fiscal year 1988-89 General Fund cash flow requirements.

D. Joint Venture

On August 27, 1987, the County of San Diego entered into a joint venture with the San Diego Metropolitian Transit Development Board (MTDB) to form the San Diego Regional Building Authority. The purpose of the Authority is to construct an office building to be occupied jointly by the County and MTDB, a rail station and an associated parking structure. In November 1987, $43.6 million in Lease Revenue Bonds was issued by the Authority to finance construction expected to be completed prior to May 1989. The Authority is governed by a three member commission comprised of two members appointed by the County and one member appointed by MTDB. One of the commissioners appointed by the County must also be a director of the MTDB. An independent contractor selected by the Authority manages the operations of the project. The County will occupy approximately

75 percent of the available leased space. Neither the MTDB nor the County are secondarily liable for the Authority's debt, which will be secured by a long term lease between the County and the Authority upon completion of the project. Assets and liabilities of the Authority consist solely of net bond proceeds related construction in progress, and bonds outstanding.

The following is an unaudited summary of the Authority's financial information at June 30, 1988. (In thousands)

Total Revenue	$ 1,372
Total Expenditures	15,483
Other Financing Sources:	
Issuance of Demand Bonds	43,600
Excess of Revenue and Other Financing Sources Over Expenditures	$29,489
Total Fund Assets	$31,343
Total Fund Liabilities	$ 1,854
Total Fund Equity	$29,489
Investments in General Fixed Assets	$13,241
Long-Term Debt Payable	$43,600

E. Third Party Debt

Mortgage Revenue Bonds

Single Family Mortgage Revenue Bonds have been issued to provide funds to purchase mortgage loans secured by first trust deeds on newly constructed and existing single-family residences. The purpose of this program is to provide low interest rate home mortgage loans to persons of low or moderate income who are unable to qualify for conventional mortgages at market rates. Multi-family Housing Revenue Bonds are issued to provide construction and permanent financing to developers of multi-family residential rental projects located in the County to be partially occupied by persons of low or moderate income.

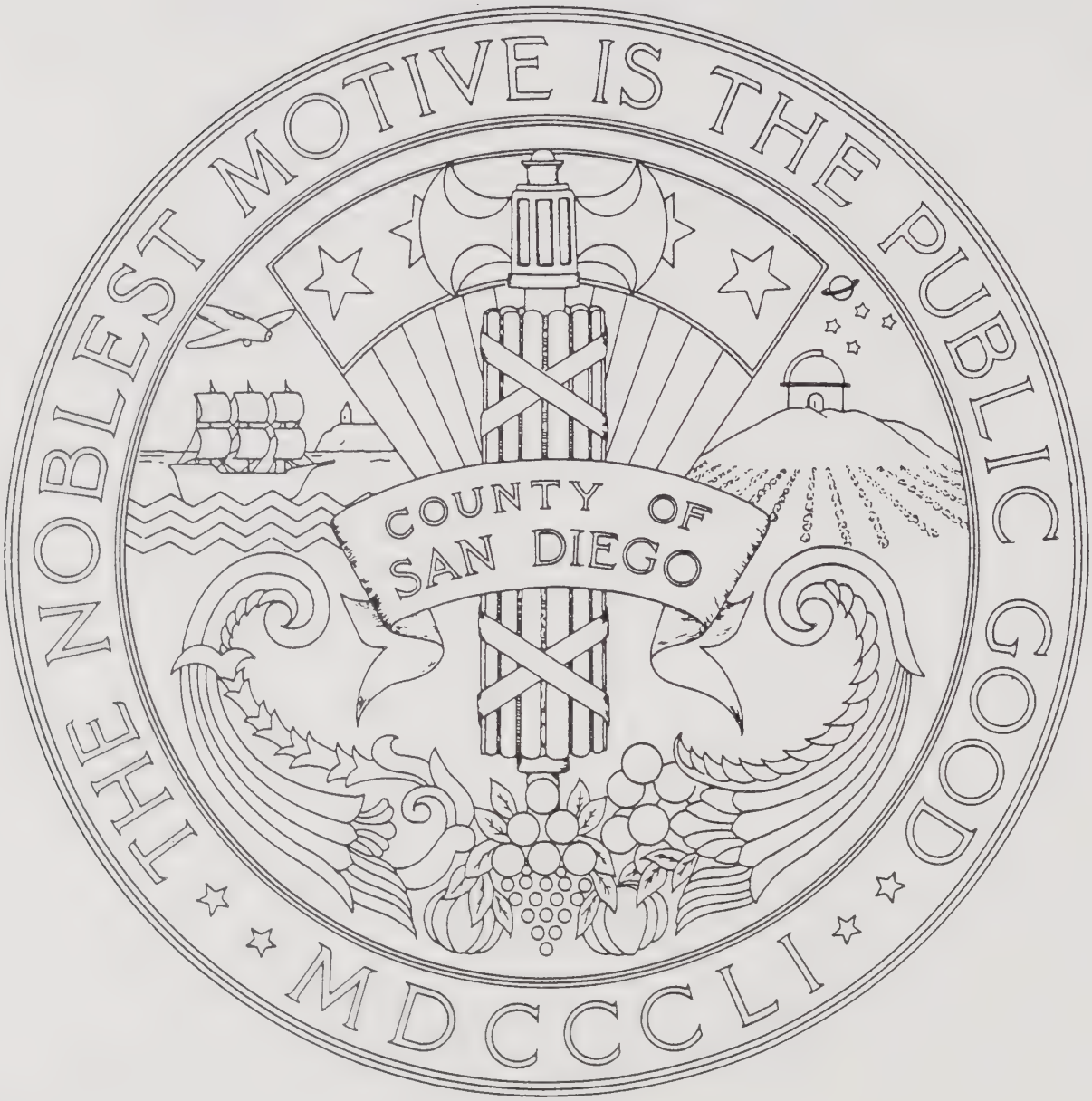
Industrial Development Revenue Bonds

Industrial Development Revenue Bonds have been issued to provide financial assistance for the acquisition, construction, and installation of facilities for industrial, commercial, or business purposes to mutually benefit the citizens of the County.

The following is a schedule of all such bonds issued since inception of the programs (In Thousands):

Date Issued	Amount
Mortgage Revenue Bonds:	
December, 1980	$ 25,000
February, 1984	8,100
May, 1984	1,800
March, 1985	15,200
May, 1985	44,874
June, 1985	6,600
September, 1985	12,000
December, 1985	5,760
Industrial Development Bonds:	
October, 1987	3,500

The bonds, together with interest thereon, are limited obligations of the County payable solely from bond proceeds, revenues and other amounts derived solely from home mortgage and developer loans secured by first deeds of trust, irrevocable letters of credit, and irrevocable surety bonds. In the opinion of County officials, these bonds are not payable from any revenues or assets of the County, and neither the full faith and credit nor the taxing authority of the County, the State or any political subdivision thereof is obligated to the payment of the principal or interest on the bonds. Accordingly, no liability has been recorded in the General Long-Term Debt Account Group.


THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
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GENERAL FUND

THE GENERAL FUND FINANCES THE LEGALLY AUTHORIZED ACTIVITIES OF THE COUNTY OF SAN DIEGO NOT PROVIDED FOR IN OTHER RESTRICTED FUNDS. GENERAL FUND REVENUES ARE DERIVED FROM SUCH SOURCES AS TAXES, LICENSES AND PERMITS, FINES, FORFEITURES AND PENALTIES, USE OF MONEY AND PROPERTY, AID FROM OTHER GOVERNMENTAL AGENCIES, CHARGES FOR CURRENT SERVICES, AND OTHER REVENUE. GENERAL FUND EXPENDITURES AND ENCUMBRANCES ARE CLASSIFIED BY THE FUNCTIONS OF GENERAL GOVERNMENTAL, PUBLIC PROTECTION, PUBLIC WAYS AND FACILITIES, HEALTH AND SANITATION, PUBLIC ASSISTANCE, EDUCATION, AND RECREATIONAL AND CULTURAL SERVICES. APPROPRIATIONS ARE MADE FROM THE FUND ANNUALLY. THE FUND WILL CONTINUE TO EXIST INDEFINITELY.

GENERAL FUND
BALANCE SHEET
June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 2

ASSETS	1988	1987
Equity in Pooled Cash and Investments	$ 20,979	17,158
Collections in Transit	552	573
Imprest Cash	108	87
Taxes Receivable (Schedule 6)	26,732	25,893
Accounts and Notes Receivable, net of allowance $1,582 in 1988 ($1,868 in 1987)	53,363	40,160
Due from Other Funds	187,495	217,055
Due from Other Funds - Loans	220	151
Inventory of Material and Supplies	22,482	21,530
Deposits with Others	15	15
Total Assets	$311,946	322,622
LIABILITIES AND FUND EQUITY		
Liabilities		
Accounts Payable	$ 27,105	17,528
Accrued Payroll	17,292	12,839
Amount Due for Tax and Revenue Anticipation Notes	157,748	188,837
Due to Other Funds	4,421	1,883
Obligations Under Reverse Repurchase Agreements	2,691	1,972
Deferred Property Tax Revenue (Schedule 6)	24,594	23,296
Other Deferred Revenue	83	22
Total Liabilities	233,934	246,377
Fund Equity		
Fund Balance:		
Reserved for Encumbrances	28,455	22,084
Reserved for Loans	1,860	1,175
Reserved for Deposits with Others	15	15
Reserved for Inventory of Material and Supplies	22,482	21,530
Unreserved:		
Designated for Insurance	2,000	2,000
Designated for Subsequent Years' Expenditures	2,010	1,942
Undesignated	21,190	27,499
Total Fund Equity (Statement 2A)	78,012	76,245
Total Liabilities and Fund Equity	$311,946 (Statement 1A)	322,622

GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCE
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 2A

	1988	1987
Revenue:		
Taxes	$ 268,053	247,763
Licenses, Permits, and Franchises	14,906	12,162
Fines, Forfeitures, and Penalties	7,972	9,031
Revenue from use of Money and Property	15,572	16,425
Aid from Other Governmental Agencies - State	435,758	387,111
Aid from Other Governmental Agencies - Federal	190,505	175,067
Aid from Other Governmental Agencies - Other	1,091	542
Charges for Current Services	84,829	71,762
Other Revenue	16,272	8,057
Total Revenue	1,034,958	927,920
Expenditures:		
General	159,242	122,691
Public Protection	263,973	233,931
Public Ways and Facilities	1,215	159
Health	155,225	140,014
Public Assistance	455,009	403,398
Education	218	215
Recreational and Cultural	4,687	4,519
Debt Service	6,546	8,928
Total Expenditures	1,046,115	913,855
Excess of Revenue Over (Under) Expenditures	(11,157)	14,065
Other Financing Sources (Uses)		
Issuance of Lease Purchase	26,494	4,536
Operating Transfers In	2,132	2,701
Operating Transfers (Out)	(16,654)	(14,966)
Total Other Financing Sources (Uses)	11,972	(7,729)
Excess of Revenue Over Expenditures and Other Financing Sources (Uses)	815	6,336
Fund Balance - Beginning of Year	76,245	66,080
Increase in:		
Reserve for Inventory of Material and Supplies	952	3,829
Fund Balance - End of Year (Statement 2)	$ 78,012	76,245

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$ 268,053		268,053	269,831	(1,778)
Licenses, Permits, and Franchises	14,906		14,906	14,973	(67)
Fines, Forfeitures, and Penalties	7,972		7,972	9,408	(1,436)
Revenue from the Use of Money and Property	15,572		15,572	13,859	1,713
Aid from Other Governmental Agencies - State	435,758		435,758	469,319	(33,561)
Aid from Other Governmental Agencies - Federal	190,505		190,505	196,887	(6,382)
Aid from Other Governmental Agencies - Other	1,091		1,091	3,878	(2,787)
Charges for Current Services	84,829		84,829	80,425	4,404
Other Revenue	16,272		16,272	13,013	3,259
Total Revenue	1,034,958		1,034,958	1,071,593	(36,635)
Expenditures:					
General:					
Legislative and Administrative:					
Supervisor, District #1					
Salaries and Employee Benefits	321		321	346	25
Services and Supplies	9	3	12	16	4
Fixed Assets	5	—	5	10	5
Total	335	3	338	372	34
Supervisor, District #2					
Salaries and Employee Benefits	413		413	414	1
Services and Supplies	13	3	16	15	(1)
Fixed Assets	4	9	13	13	
Total	430	12	442	442	-0-
Supervisor, District #3					
Salaries and Employee Benefits	342		342	361	19
Services and Supplies	29	7	36	41	5
Fixed Assets	3	15	18	18	
Total	374	22	396	420	24
Supervisor, District #4					
Salaries and Employee Benefits	363		363	363	
Services and Supplies	15	5	20	35	15
Fixed Assets	8	5	13	15	2
Total	386	10	396	413	17

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (Cont'd)					
Legislative and Administrative: (Cont'd)					
Supervisor, District #5					
Salaries and Employee Benefits	$ 354		354	382	28
Services and Supplies	12		12	21	9
Fixed Assets	30		30	32	2
Total	396		396	435	39
Board of Supervisors - General					
Salaries and Employee Benefits	87		87	90	3
Services and Supplies	17	2	19	20	1
Fixed Assets	1		1	1	
Total	105	2	107	111	4
Clerk, Board of Supervisors					
Salaries and Employee Benefits	1,289		1,289	1,327	38
Services and Supplies	129	11	140	143	3
Fixed Assets	24		24	24	
Total	1,442	11	1,453	1,494	41
Chief Administrative Office					
Salaries and Employee Benefits	5,694		5,694	5,751	57
Services and Supplies	1,729	574	2,303	2,613	310
Other Charges	2,083	156	2,239	2,241	2
Fixed Assets	55	2	57	57	
Total	9,561	732	10,293	10,662	369
Transborder Affairs					
Salaries and Employee Benefits	198		198	199	1
Services and Supplies	7		7	7	
Fixed Assets	3		3	3	
Total	208		208	209	1
Total Legislative and Administrative	13,237	792	14,029	14,558	529

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (Cont'd)					
Finance:					
Auditor and Controller					
Salaries and Employee Benefits	$ 6,388		6,388	6,698	310
Services and Supplies	286	42	328	383	55
Other Charges	3	2	5	5	
Fixed Assets	43	171	214	221	7
Total	6,720	215	6,935	7,307	372
Assessor					
Salaries and Employee Benefits	9,711		9,711	9,819	108
Services and Supplies	690	86	776	793	17
Other Charges		6	6	7	1
Fixed Assets	263	126	389	440	51
Total	10,664	218	10,882	11,059	177
Treasurer - Tax Collector					
Salaries and Employee Benefits	3,018		3,018	3,048	30
Services and Supplies	1,238	106	1,344	1,349	5
Fixed Assets	142	11	153	161	8
Total	4,398	117	4,515	4,558	43
Purchasing Agent					
Salaries and Employee Benefits	1,578		1,578	1,584	6
Services and Supplies	83	3	86	87	1
Other Charges	3	4	7	6	(1)
Fixed Assets	14	9	23	24	1
Total	1,678	16	1,694	1,701	7
Revenue and Recovery					
Salaries and Employee Benefits	7,178		7,178	7,266	88
Services and Supplies	168	7	175	216	41
Other Charges	20		20	27	7
Fixed Assets	1	—	1	1	—
Total	7,367	7	7,374	7,510	136
Total Finance	30,827	573	31,400	32,135	735

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (Cont'd)					
Counsel:					
County Counsel					
Salaries and Employee Benefits	$ 3,831		3,831	4,052	221
Services and Supplies	2,054	50	2,104	2,280	176
Fixed Assets	23		23	25	2
Total Counsel	5,908	50	5,958	6,357	399
Personnel:					
Office of Employee Services					
Salaries and Employee Benefits	10,309	6	10,315	10,322	7
Services and Supplies	1,773	131	1,904	1,954	50
Other Charges	14	1	15	29	14
Fixed Assets	33	14	47	53	6
Expenditure Transfer	(6,726)		(6,726)	(7,200)	(474)
Total	5,403	152	5,555	5,158	(397)
Equal Opportunity Management					
Salaries and Employee Benefits	408		408	408	
Services and Supplies	32	2	34	35	1
Total	440	2	442	443	1
Civil Service Commission					
Salaries and Employee Benefits	220		220	227	7
Services and Supplies	10		10	10	
Total	230		230	237	7
Total Personnel	6,073	154	6,227	5,838	(389)
Elections:					
Registrar of Voters					
Salaries and Employee Benefits	2,112		2,112	2,524	412
Services & Supplies	1,999	942	2,941	3,187	246
Other Charges	18	3	21	26	5
Fixed Assets	27	13	40	40	
Total Elections	4,156	958	5,114	5,777	663
Property Management:					
General Services					
Salaries and Employee Benefits	17,112		17,112	17,177	65
Services and Supplies	26,301	1,126	27,427	27,499	72
Other Charges	64		64	68	4
Fixed Assets	106	74	180	230	50
Expenditure Transfer	(2,515)		(2,515)	(1,940)	575
Total	41,068	1,200	42,268	43,034	766

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
General: (Cont'd)					
Property Management: (Cont'd)					
Property Management					
Services and Supplies	$ 8,254	1,721	9,975	12,329	2,354
Other Charges	241		241	325	84
Fixed Assets		14	14	144	130
Expenditure Transfer	(910)	(860)	(1,770)	(947)	823
Total	7,585	875	8,460	11,851	3,391
Total Property Management	48,653	2,075	50,728	54,885	4,157
Other General:					
Electronic Data Processing					
Salaries and Employee Benefits	9,080		9,080	9,231	151
Services and Supplies	2,528	1,037	3,565	3,736	171
Other Charges	862		862	980	118
Fixed Assets	671	216	887	895	8
Expenditure Transfer		(18)	(18)		18
Total	13,141	1,235	14,376	14,842	466
Equipment Acquisitions					
Services & Supplies	35	1	36	105	69
Other Charges	8,489	156	8,645	8,653	8
Fixed Assets	29,036	(25,297)	3,739	4,065	326
Expenditure Transfer	(313)		(313)	(320)	(7)
Total	37,247	(25,140)	12,107	12,503	396
Contingency Reserve					
Reserves		550	550	2,388	1,838
Total Other General	50,388	(23,355)	27,033	29,733	2,700
Total General	159,242	(18,753)	140,489	149,283	8,794
Public Protection:					
Judicial:					
Superior Court					
Salaries and Employee Benefits	11,714		11,714	11,857	143
Services and Supplies	3,546	94	3,640	3,646	6
Other Charges	24		24	47	23
Fixed Assets	148	104	252	252	
Total	15,432	198	15,630	15,802	172
El Cajon Municipal Court					
Salaries and Employee Benefits	3,360		3,360	3,379	19
Services and Supplies	220	13	233	237	4
Fixed Assets	15		15	15	
Total	3,595	13	3,608	3,631	23

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Protection: (Cont'd)					
Judicial: (Cont'd)					
North County Municipal Court					
Salaries and Employee Benefits	$ 3,995		3,995	3,995	
Services and Supplies	305	51	356	360	4
Other Charges	34	5	39	39	
Total	4,334	56	4,390	4,394	4
South Bay Municipal Court					
Salaries and Employee Benefits	2,261		2,261	2,270	9
Services and Supplies	285	3	288	305	17
Fixed Assets	4	3	7	8	1
Total	2,550	6	2,556	2,583	27
San Diego Municipal Court					
Salaries and Employee Benefits	10,123		10,123	10,166	43
Services and Supplies	1,188	287	1,475	1,485	10
Other Charges	370	10	380	381	1
Fixed Assets	18	358	376	541	165
Total	11,699	655	12,354	12,573	219
Grand Jury					
Salaries and Employee Benefits	29		29	33	4
Services and Supplies	113	4	117	139	22
Fixed Assets	3		3	7	4
Total	145	4	149	179	30
County Clerk					
Salaries and Employee Benefits	6,969		6,969	7,072	103
Services and Supplies	337	52	389	421	32
Other Charges	17	6	23	25	2
Fixed Assets	115	16	131	144	13
Total	7,438	74	7,512	7,662	150
District Attorney					
Salaries and Employee Benefits	26,180		26,180	26,230	50
Services and Supplies	2,151	99	2,250	2,271	21
Other Charges	137	86	223	235	12
Fixed Assets	222	38	260	547	287
Total	28,690	223	28,913	29,283	370

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Protection: (Cont'd)					
Judicial: (Cont'd)					
Office of Defender Services					
Salaries and Employee Benefits	$ 1,866		1,866	1,866	
Services and Supplies	21,254	1,059	22,313	22,313	
Fixed Assets	5		5	5	
Total	23,125	1,059	24,184	24,184	-0-
Total Judicial	97,008	2,288	99,296	100,291	995
Police Protection:					
Sheriff					
Salaries and Employee Benefits	78,427	531	78,958	78,958	
Services and Supplies	7,951	944	8,895	8,907	12
Other Charges	3,254	93	3,347	3,347	
Fixed Assets	327	1,473	1,800	2,090	290
Expenditure Transfer		(548)	(548)		548
Total	89,959	2,493	92,452	93,302	850
Marshall					
Salaries and Employee Benefits	12,570		12,570	12,585	15
Services and Supplies	241	19	260	263	3
Other Charges	11	1	12	19	7
Fixed Assets	4	1	5	6	1
Total	12,826	21	12,847	12,873	26
Total Police Protection	102,785	2,514	105,299	106,175	876
Detention and Correction:					
Probation					
Salaries and Employee Benefits	36,499	5	36,504	36,827	323
Services and Supplies	3,044	252	3,296	3,376	80
Other Charges	336	97	433	465	32
Fixed Assets	34	6	40	43	3
Total Detention and Correction	39,913	360	40,273	40,711	438
Protective Inspection:					
Animal Control					
Salaries and Employee Benefits	3,209		3,209	3,240	31
Services and Supplies	226	34	260	264	4
Other Charges	1		1	1	
Fixed Assets	28	11	39	40	1
Total	3,464	45	3,509	3,545	36

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Protection: (cont'd)					
Protective Inspection: (cont'd)					
Agriculture					
Salaries and Employee Benefits	$ 3,210		3,210	3,529	319
Services and Supplies	367	74	441	450	9
Fixed Assets	10	12	22	24	2
Total	3,587	86	3,673	4,003	330
Total Protective Inspection	7,051	131	7,182	7,548	366
Other Protection:					
LAFCO Administration					
Other Charges	152		152	371	219
Recorder					
Salaries and Employee Benefits	1,732		1,732	1,845	113
Services and Supplies	447	136	583	703	120
Fixed Assets	15	34	49	58	9
Total	2,194	170	2,364	2,606	242
Public Administrator					
Salaries and Employee Benefits	1,425		1,425	1,437	12
Services and Supplies	91	14	105	115	10
Other Charges	204	5	209	209	
Fixed Assets	4		4	4	
Total	1,724	19	1,743	1,765	22
Coroner					
Salaries and Employee Benefits	2,590		2,590	2,590	
Services and Supplies	354	49	403	403	
Other Charges	5		5	5	
Fixed Assets	36		36	36	
Total	2,985	49	3,034	3,034	-0-
Planning and Land Use					
Salaries and Employee Benefits	8,662		8,662	8,786	124
Services and Supplies	1,456	447	1,903	1,913	10
Other Charges				49	49
Fixed Assets	43	297	340	445	105
Total	10,161	744	10,905	11,193	288
Total Other Protection	17,216	982	18,198	18,969	771
Total Public Protection	263,973	6,275	270,248	273,694	3,446

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Public Ways and Facilities:					
Public Ways					
Public Works - Transportation					
Services and Supplies	$ 1,022	44	1,066	1,379	313
Other Charges	150		150	150	
Fixed Assets	43	3	46	57	11
Total Public Ways and Facilities	1,215	47	1,262	1,586	324
Health:					
Health Services					
Salaries and Employee Benefits	66,941		66,941	68,722	1,781
Services and Supplies	74,451	3,882	78,333	78,610	277
Other Charges	11,458	2,734	14,192	15,951	1,759
Fixed Assets	2,375	413	2,788	2,980	192
Expenditure Transfer		(1,000)	(1,000)		1,000
Total Health	155,225	6,029	161,254	166,263	5,009
Public Assistance:					
Administration:					
Social Services					
Salaries and Employee Benefits	80,497		80,497	83,666	3,169
Services and Supplies	21,898	4,820	26,718	52,401	25,683
Other Charges	337,224	54	337,278	337,278	
Fixed Assets	662	386	1,048	1,581	533
Expenditure Transfer		(842)	(842)		842
Total Administration	440,281	4,418	444,699	474,926	30,227
Other Assistance:					
Housing and Community Development					
Salaries and Employee Benefits	2,550		2,550	2,709	159
Services and Supplies	2,793	2,589	5,382	8,543	3,161
Other Charges	969	2,955	3,924	4,029	105
Expenditure Transfer		(5,540)	(5,540)		5,540
Total	6,312	4	6,316	15,281	8,965
Area Agency on Aging					
Salaries and Employee Benefits	2,503		2,503	2,604	101
Services and Supplies	5,884	434	6,318	6,651	333
Other Charges	6		6	6	
Fixed Assets	23	34	57	61	4
Total	8,416	468	8,884	9,322	438
Total Other Assistance	14,728	472	15,200	24,603	9,403
Total Public Assistance	455,009	4,890	459,899	499,529	39,630

Continued on next page

GENERAL FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 2B (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Education:					
Agricultural Education:					
Farm Advisor					
Salaries and Employee Benefits	$ 195		195	215	20
Services and Supplies	23		23	25	2
Total Education	218		218	240	22
Recreational and Cultural Services:					
Recreational Facilities:					
Parks and Recreation					
Salaries and Employee Benefits	4,017		4,017	4,106	89
Services and Supplies	403	34	437	481	44
Other Charges	248		248	249	1
Fixed Assets	21	34	55	59	4
Expenditure Transfer	(2)		(2)		2
Total Recreational and Cultural Services	4,687	68	4,755	4,895	140
Debt Service:					
Financing Charges				5	5
Interest on Notes and Warrants	6,546		6,546	7,495	949
Total Debt Service	6,546		6,546	7,500	954
Total Expenditures	1,046,115	(1,444)	1,044,671	1,102,990	58,319
Excess of Revenues Over (Under) Expenditures	(11,157)	1,444	(9,713)	(31,397)	21,684
Other Financing Sources (Uses):					
Issuance of Lease Purchases	26,494	(26,494)			
Operating Transfers In	2,132		2,132	3,049	(917)
Operating Transfers (Out)	(16,654)	(3,405)	(20,059)	(22,777)	2,718
Total Other Financing Sources (Uses)	11,972	(29,899)	(17,927)	(19,728)	1,801
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 815	(28,455)	(27,640)	(51,125)	23,485

SPECIAL REVENUE FUNDS

ROAD FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FOR MAINTENANCE AND CONSTRUCTION OF ROADWAYS AND FOR SPECIALIZED ENGINEERING SERVICES TO OTHER GOVERNMENTAL UNITS AND THE PUBLIC. REVENUES CONSIST PRIMARILY OF THE COUNTY'S SHARE OF STATE HIGHWAY USER TAXES AND ARE SUPPLEMENTED BY FEDERAL FUNDS, VEHICLE CODE FINES, AND FEES AND REIMBURSEMENTS FOR ENGINEERING SERVICES PROVIDED.

SURVEY MONUMENT PRESERVATION FUND

THIS FUND WAS ESTABLISHED TO RECEIVE A USER FEE AS A CONDITION PRECEDENT TO THE RECORDING OF GRANT DEEDS CONVEYING REAL PROPERTY BY THE COUNTY RECORDER AND TO PAY EXPENSES AUTHORIZED BY THE COUNTY SURVEYOR IN RETRACEMENT OR REMONUMENT SURVEY OF MAJOR HISTORICAL LAND DIVISION LINES.

GRAZING LAND FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXTEND THE COUNTY'S SHARE OF GRAZING LAND LEASE REVENUES COLLECTED BY THE FEDERAL BUREAU OF LAND MANAGEMENT. EXPENDITURES ARE RECOMMENDED BY THE GRAZING ADVISORY BOARD FOR IMPROVEMENTS TO THE LAND.

FISH AND GAME PROPAGATION FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXPEND THE COUNTY'S 50% SHARE OF COURT FINES LEVIED FOR VIOLATIONS OF FISH AND GAME LAWS WITHIN THE COUNTY. THE STATE OF CALIFORNIA RECEIVES THE OTHER 50% SHARE AS WELL AS ADMINISTRATIVE EXPENSES. THE FISH AND WILDLIFE COMMITTEE RECOMMENDS EXPENDITURES FROM THE FUND THAT WILL IMPROVE THE HABITAT FOR WILDLIFE PROPAGATION.

COUNTY LIBRARY FUND

THIS FUND WAS ESTABLISHED TO PROVIDE LIBRARY SERVICES FOR THE UNINCORPORATED AREA AS WELL AS SOME OF THE INCORPORATED CITIES WITHIN THE COUNTY. THE COUNTY LIBRARY NOW OPERATES A HEADQUARTERS, 22 BRANCHES AND 2 BOOKMOBILES. PROPERTY TAXES PROVIDE MOST OF THE FUND'S REVENUES, FEDERAL AID, STATE AID AND FINES PROVIDE THE REMAINING REVENUES.

ASSET FORFEITURE PROGRAM FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR ASSETS WHICH HAVE BEEN SEIZED BY LAW ENFORCEMENT AGENCIES DURING THE INVESTIGATION OF CRIMINAL ACTIVITIES. THESE MONEYS AND THE INTEREST DERIVED THEREFROM ARE USED FOR THE PREVENTION, INVESTIGATION, APPREHENSION AND PROSECUTION OF DRUG AND OTHER CRIMINAL LAW VIOLATORS.

SPECIAL AVIATION FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FOR AIRPORT AND AVIATION PURPOSE CAPITAL IMPROVEMENTS INCLUDING REPAIRS OR REPLACEMENT OF CAPITAL ITEMS. REVENUES CONSIST OF AN ANNUAL ALLOCATION FOR EACH COUNTY OPERATED AIRPORT FROM THE STATE OF CALIFORNIA AS WELL AS ACQUISITION AND DEVELOPMENT FUNDS PROVIDED BY THE STATE FOR SPECIAL PROJECTS WITH PARTIAL MATCHING FROM THE COUNTY GENERAL FUND.

CABLE TV FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUE EARNED AND EXPENDITURES MADE FOR CABLE TELEVISION RELATED PROJECTS APPROPRIATED FOR THE BENEFIT OF THE CABLE SUBSCRIBERS WHO HAVE PAID THE USER FEES FOR THIS FUND.

PARK LAND DEDICATION FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXPEND SPECIAL PARK LAND DEDICATION FEES CHARGED TO DEVELOPERS OF LAND AS A CONDITION FOR APPROVAL OF ANY DEVELOPMENT. THE FEES ARE THEN USED FOR THE PURCHASE OF LAND AND THE DEVELOPMENT OF LAND FOR PARK OR RECREATIONAL FACILITIES. THESE FACILITIES SERVE THE FUTURE RESIDENTS OF SUCH DEVELOPMENTS. IN LIEU OF THE PAYMENT OF THESE FEES, THE DEVELOPER MAY DEDICATE LAND FOR PARK OR RECREATIONAL FACILITIES.

FEDERAL REVENUE SHARING FUND

THIS FUND WAS ESTABLISHED TO RECEIVE AND EXPEND THE COUNTY'S SHARE OF FEDERAL REVENUE SHARING FUNDS. THE FUNDS ARE DISTRIBUTED TO LOCAL AGENCIES FROM THE FEDERAL GOVERNMENT BASED ON A FORMULA COMPOSED OF POPULATION, RELATIVE INCOME FACTOR AND GENERAL TAX EFFORT AND ARE RECORDED IN SEPARATE REVENUE ACCOUNTS FOR EACH ENTITLEMENT PERIOD.

NONPROFIT CORPORATION FUND

THE NONPROFIT CORPORATION FUND, SAN DIEGO COUNTY CAPITAL ASSET LEASING CORPORATION, WAS ESTABLISHED AS A COST-EFFECTIVE MEANS OF FINANCING THE PURCHASE OF NECESSARY EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS ON BEHALF OF THE COUNTY THROUGH THE SALE OF TAX EXEMPT LEASEHOLD REVENUE BONDS.

COUNTY SERVICE AREAS FUNDS

THESE SPECIAL DISTRICT FUNDS WERE ESTABLISHED TO PROVIDE AUTHORIZED SERVICES SUCH AS ROAD, PARK, OR LIGHTING MAINTENANCE, FIRE PROTECTION, OR AMBULANCE SERVICE TO SPECIFIC AREAS IN THE COUNTY. THEY ARE FINANCED BY AD VALOREM PROPERTY TAXES IN THE AREA BENEFITED, OR BY SPECIAL ASSESSMENT LEVIED ON SPECIFIC PROPERTIES.

FLOOD CONTROL DISTRICTS FUNDS

THESE FUNDS WERE ESTABLISHED TO ACCOUNT FOR REVENUES AND EXPENDITURES RELATED TO PROVIDING FLOOD CONTROL IN THE COUNTY. THEY ARE FINANCED PRIMARILY BY AD VALOREM PROPERTY TAXES AND FEDERAL GRANTS.

HOUSING AUTHORITY FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUES AND EXPENDITURES RELATED TO PROVIDING DECENT HOUSING IN A SUITABLE ENVIRONMENT FOR INDIVIDUALS WHO CANNOT AFFORD STANDARD PRIVATE HOUSING. CONTRACTS WITH THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT PROVIDE THE MAJOR FUNDING SOURCES.

OTHER SPECIAL DISTRICTS FUNDS

THESE SPECIAL DISTRICT FUNDS WERE ESTABLISHED TO PROVIDE AUTHORIZED SERVICES SUCH AS LIGHTING, PARK, OR AIR POLLUTION CONTROL. THEY ARE FINANCED BY AD VALOREM PROPERTY TAXES OR SPECIAL ASSESSMENTS IN THE AREAS BENEFITED, OR BY FEES OR SERVICES.

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 3

ASSETS	ROAD	SURVEY MONUMENT PRESERVATION	GRAZING LAND	FISH & GAME PROPAGATION
Equity in Pooled Cash and Investments	$10,308	165	109	22
Cash with Fiscal Agent				
Collections in Transit	26	1		
Imprest Cash	3			
Taxes Receivable (Schedule 6)				
Accounts and Notes Receivable	1,270			3
Allowance for Uncollectible Accounts Receivable	(10)			
Due from Other Funds	1,683		2	2
Due from Other Funds - Loans				
Inventory of Material and Supplies	1,301			
Deposits with Others	159	—	—	—
Total Assets	$14,740	166	111	27
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$ 315			
Accrued Payroll	798			
Due to Other Funds	1,465			
Obligations Under Reverse Repurchase Agreements	1,322	21	14	3
Deposits from Others				
Due to Other Funds - Loans				
Deferred Property Tax Revenue (Schedule 6)				
Other Deferred Revenue	488	—	—	—
Total Liabilities	4,388	21	14	3
Fund Equity				
Fund Balances:				
Reserve for Encumbrances	7,182	28		
Reserve for Loans				
Reserve for Deposits with Others				
Reserve for Inventory of Material and Supplies	312			
Unreserved	2,858	117	97	24
Total Fund Equity (Statement 3A)	10,352	145	97	24
Total Liabilities and Fund Equity	$14,740	166	111	27

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 3 (cont'd)

ASSETS	COUNTY LIBRARY	ASSET FORFEITURE PROGRAM	SPECIAL AVIATION	CABLE TV	PARK LAND DEDICATION
Equity in Pooled Cash and Investments	$ 2,207	209	216	1,353	8,900
Cash with Fiscal Agent					
Collections in Transit	3	16			10
Imprest Cash	1				
Taxes Receivable (Schedule 6)	515				
Accounts and Notes Receivable	2	122			
Allowance for Uncollectible Accounts Receivable	(1)				
Due from Other Funds	155	42	4	28	182
Due from Other Funds - Loans					
Inventory of Material and Supplies	1,675				
Deposits with Others					
Total Assets	$ 4,557	389	220	1,381	9,092
LIABILITIES AND FUND EQUITY					
Liabilities					
Accounts Payable	$ 106			11	
Accrued Payroll	189				
Due to Other Funds	87				157
Obligations Under Reverse Repurchase Agreements	283	27	28	173	1,141
Deposits from Others					
Due to Other Funds - Loans					
Deferred Property Tax Revenue (Schedule 6)	474				
Other Deferred Revenue					
Total Liabilities	1,139	27	28	184	1,298
Fund Equity					
Fund Balances:					
Reserve for Encumbrances	292	48		13	2,478
Reserve for Loans					
Reserve for Deposits with Others					
Reserve for Inventory of Material and Supplies	1,675				
Unreserved	1,451	314	192	1,184	5,316
Total Fund Equity (Statement 3A)	3,418	362	192	1,197	7,794
Total Liabilities and Fund Equity	$ 4,557	389	220	1,381	9,092

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 3 (cont'd)

ASSETS	FEDERAL REVENUE SHARING	NONPROFIT CORPORATION	COUNTY SERVICE AREAS	FLOOD CONTROL DISTRICTS
Equity in Pooled Cash and Investments	$29		4,275	1,498
Cash with Fiscal Agent		77		
Collections in Transit				
Imprest Cash				
Taxes Receivable (Schedule 6)				
Accounts and Notes Receivable				
Allowance for Uncollectible Accounts Receivable				
Due from Other Funds		10	124	304
Due from Other Funds-Loans				50
Inventory of Material and Supplies				
Deposits with Others	—	—	—	54
Total Assets	$29	87	4,399	1,906
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$		379	6
Accrued Payroll				
Due to Other Funds			76	566
Obligations Under Reverse Repurchase Agreements	4		548	192
Deposits from Others				
Due to Other Funds - Loans			528	1,850
Deferred Property Tax Revenue (Schedule 6)				
Other Deferred Revenue	—		—	—
Total Liabilities	4		1,531	2,614
Fund Equity				
Fund Balances:				
Reserve for Encumbrances			414	260
Reserve for Loans				50
Reserve for Deposits with Others				54
Reserve for Inventory of Material and Supplies				
Unreserved	25	87	2,454	(1,072)
Total Fund Equity (Statement 3A)	25	87	2,868	(708)
Total Liabilities and Fund Equity	$29	87	4,399	1,906

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 3 (cont'd)

ASSETS	HOUSING AUTHORITY	OTHER SPECIAL DISTRICTS	TOTALS 1988	TOTALS 1987
Equity in Pooled Cash and Investments	$4,473	3,955	37,719	38,851
Cash with Fiscal Agent		1	78	118
Collections in Transit		24	80	172
Imprest Cash		1	5	5
Taxes Receivable (Schedule 6)			515	518
Accounts and Notes Receivable	5,426	562	7,385	7,000
Allowance for Uncollectible Accounts Receivable			(11)	(55)
Due from Other Funds	91	117	2,744	2,115
Due from Other Funds-Loans			50	
Inventory of Material and Supplies		379	3,355	2,634
Deposits with Others			213	168
Total Assets	$9,990	5,039	52,133	51,526
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$ 495	196	1,508	1,869
Accrued Payroll		133	1,120	909
Due to Other Funds	582	35	2,968	1,213
Obligations Under Reverse Repurchase Agreements	574	507	4,837	4,463
Deposits from Others	27		27	
Due to Other Funds - Loans			2,378	3,146
Deferred Property Tax Revenue (Schedule 6)			474	466
Other Deferred Revenue	398	199	1,085	1,953
Total Liabilities	2,076	1,070	14,397	14,019
Fund Equity				
Fund Balances:				
Reserve for Encumbrances		425	11,140	15,966
Reserve for Loans	5,074		5,124	4,371
Reserve for Deposits with Other			54	54
Reserve for Inventory of Material and Supplies		379	2,366	1,440
Unreserved	2,840	3,165	19,052	15.676
Total Fund Equity (Statement 3A)	7,914	3,969	37,736	37,507
Total Liabilities and Fund Equity	$9,990	5,039	52,133 (Statement 1A)	51,526

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 3A

	ROAD	SURVEY MONUMENT PRESERVATION	GRAZING LAND	FISH AND GAME PROPAGATION	COUNTY LIBRARY	ASSET FORFEITURE PROGRAM
Revenue:						
Taxes	$ 45				6,543	
Licenses, Permits, and Franchises	41					
Fines, Forfeitures, and Penalties	870			17		
Revenue from Use of Money and Property	2,073		8		116	59
Aid from Other Governmental Agencies - State	24,128				774	150
Aid from Other Governmental Agencies - Federal	2,062				10	
Aid from Other Governmental Agencies - Other	568				54	
Charges for Current Services	13,559	136			283	
Other Revenue	1,198	—	—	—	610	474
Total Revenue	44,544	136	8	17	8,390	683
Expenditures:						
General						
Public Protection			6	11		612
Public Ways and Facilities	47,089					
Health and Sanitation						
Education					7,714	
Recreational and Cultural	—		—	—	—	—
Total Expenditures	47,089		6	11	7,714	612
Excess of Revenue Over (Under) Expenditures	(2,545)	136	2	6	676	71
Other Financing Sources (Uses):						
Operating Transfers In	147					10
Operating Transfers (Out)	(178)	(140)			(29)	(299)
Equity Conveyed to Other Entities						
Long-Term Debt Proceeds						
Transfers to Escrow Agent	—	—			—	—
Total Other Financing Sources (Uses)	(31)	(140)			(29)	(289)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	(2,576)	(4)	2	6	647	(218)
Fund Balances - Beginning of Year	12,975	149	95	18	1,874	580
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	(47)	—	—	—	897	—
Fund Balances - End of Year (Statement 3)	$ 10,352	145	97	24	3,418	362

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 3A (cont'd)

	SPECIAL AVIATION	CABLE TV	PARK LAND DEDICATION	FEDERAL REVENUE SHARING	NONPROFIT CORPORATION
Revenue:					
Taxes	$				
Licenses, Permits, and Franchises		407	1,985		
Fines, Forfeitures, and Penalties					
Revenue from Use of Money and Property	16	113	610	41	5,759
Aid from Other Governmental Agencies - State					
Aid from Other Governmental Agencies - Federal					
Aid from Other Governmental Agencies - Other					
Charges for Current Services					
Other Revenue	—	2	(12)	(13)	—
Total Revenue	16	522	2,583	28	5,759
Expenditures:					
General		250			585
Public Protection					
Public Ways and Facilities					
Health and Sanitation					
Education					
Recreational and Cultural		—	60		—
Total Expenditures		250	60		585
Excess of Revenue Over (Under) Expenditures	16	272	2,523	28	5,174
Other Financing Sources (Uses):					
Operating Transfers In					933
Operating Transfers (Out)		(391)	(1,170)	(822)	(45,235)
Equity Conveyed to Other Entities			(35)		
Long-Term Debt Proceeds					39,159
Transfers to Escrow Agent		—	—	—	—
Total Other Financing Sources (Uses)		(391)	(1,205)	(822)	(5,143)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	16	(119)	1,318	(794)	31
Fund Balances - Beginning of Year	176	1,316	6,476	819	56
Increase (Decrease) in: Reserve for Inventory of Material and Supplies	—	—	—	—	—
Fund Balances - End of Year (Statement 3)	$192	1,197	7,794	25	87

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 3A (cont'd)

	COUNTY SERVICE AREAS	FLOOD CONTROL DISTRICTS	HOUSING AUTHORITY	OTHER SPECIAL DISTRICTS	TOTAL 1988	TOTAL 1987
Revenue:						
Taxes	$1,261	1,409		726	9,984	9,996
Licenses, Permits, and Franchises				2,942	5,375	4,087
Fines, Forfeitures, and Penalties				226	1,113	1,321
Revenue from Use of Money and Property	254	142	293	289	9,773	6,316
Aid from Other Governmental Agencies - State	30	139		572	25,793	26,694
Aid from Other Governmental Agencies - Federal		5	18,887	714	21,678	20,475
Aid from Other Governmental Agencies - Other			171	13	806	711
Charges for Current Services	1,316	918	912	460	17,584	17,668
Other Revenue	8	242	228	(21)	2,716	2,100
Total Revenue	2,869	2,855	20,491	5,921	94,822	89,368
Expenditures:						
General			20,032		20,867	16,209
Public Protection	267	3,058			3,954	7,045
Public Ways and Facilities	555			1,208	48,852	50,091
Health and Sanitation	1,344			4,517	5,861	5,433
Education					7,714	7,289
Recreational and Cultural	54			101	215	227
Total Expenditures	2,220	3,058	20,032	5,826	87,463	86,294
Excess of Revenue Over (Under) Expenditures	649	(203)	459	95	7,359	3,074
Other Financing Sources (Uses):						
Operating Transfers In				366	1,456	1,789
Operating Transfers (Out)				(3)	(48,267)	(6,251)
Equity Conveyed to Other Entities	(369)				(404)	(616)
Long-Term Debt Proceeds					39,159	28,856
Transfers to Escrow Agent						(28,669)
Total Other Financing Sources (Uses)	(369)			363	(8,056)	(4,891)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	280	(203)	459	458	(697)	(1,817)
Fund Balances - Beginning of Year	2,588	(505)	7,455	3,435	37,507	39,240
Increase (Decrease) in: Reserve for Inventory of Material and Supplies				76	926	84
Fund Balances - End of Year (Statement 3)	$2,868	(708)	7,914	3,969	37,736	37,507

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3B

	ROAD		SURVEY MONUMENT PRESERVATION		GRAZING LAND	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:						
Taxes	$ 45	566				
Licenses, Permits, and Franchises	41	35				
Fines, Forfeitures, and Penalties	870	1,151				
Revenue from Use of Money and Property	2,073	1,946			8	10
Aid from Other Governmental Agencies - State	24,128	22,719				
Aid from Other Governmental Agencies - Federal	2,062	6,141				3
Aid from Other Governmental Agencies - Other	568	179				
Charges for Current Services	13,559	21,052	136	120		
Other Revenue	1,198	891	—	—	—	—
Total Revenue	44,544	54,680	136	120	8	13
Expenditures:						
General						
Public Protection					6	101
Public Ways and Facilities	54,097	65,605				
Health and Sanitation						
Education						
Recreational and Cultural						
Total Expenditures	54,097	65,605	—	—	6	101
Excess of Revenue Over (Under) Expenditure	(9,553)	(10,925)	136	120	2	(88)
Other Financing Sources (Uses):						
Operating Transfers In	147	252				
Operating Transfers (Out)	(352)	(361)	(168)	(252)		
Equity Conveyed to Other Entities						
Long-Term Debt Proceeds						
Transfers to Escrow Agent			—	—		
Total Other Financing Sources (Uses)	(205)	(109)	(168)	(252)	—	—
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$(9,758)	(11,034)	(32)	(132)	2	(88)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3B (cont'd)

	FISH AND GAME PROPAGATION		COUNTY LIBRARY		ASSET FORFEITURE PROGRAM	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:						
Taxes $			6,543	6,505		
Licenses, Permits, and Franchises						
Fines, Forfeitures, and Penalties	17	30				
Revenue from Use of Money and Property			116	73	59	
Aid from Other Governmental Agencies - State			774	958	150	150
Aid from Other Governmental Agencies - Federal			10			
Aid from Other Governmental Agencies - Other			54	56		
Charges for Current Services			283	239		
Other Revenue	—	—	610	600	474	224
Total Revenue	17	30	8,390	8,431	683	374
Expenditures:						
General						
Public Protection	11	30			660	665
Public Ways and Facilities						
Health and Sanitation						
Education			8,001	8,756		
Recreational and Cultural	—	—	—	—	—	—
Total Expenditures	11	30	8,001	8,756	660	665
Excess of Revenue Over (Under) Expenditures	6	-0-	389	(325)	23	(291)
Other Financing Sources (Uses):						
Operating Transfers In					10	10
Operating Transfers (Out)			(34)	(36)	(299)	(299)
Equity Conveyed to Other Entities						
Long-Term Debt Proceeds						
Transfers to Escrow Agent			—	—	—	—
Total Other Financing Sources (Uses)	—	—	(34)	(36)	(289)	(289)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 6	-0-	355	(361)	(266)	(580)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3B (cont'd)

	SPECIAL AVIATION		CABLE TV	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:				
Taxes	$			
Licenses, Permits, and Franchises			407	555
Fines, Forfeitures, and Penalties				
Revenue from Use of Money and Property	16	9	113	
Aid from Other Governmental Agencies - State		218		
Aid from Other Governmental Agencies - Federal				
Aid from Other Governmental Agencies - Other				
Charges for Current Services		14		
Other Revenue	—	—	2	—
Total Revenue	16	241	522	555
Expenditures:				
General			263	1,029
Public Protection				
Public Ways and Facilities		8		
Health and Sanitation				
Education				
Recreational and Cultural		—	—	—
Total Expenditures		8	263	1,029
Excess of Revenue Over (Under) Expenditures	16	233	259	(474)
Other Financing Sources (Uses):				
Operating Transfers In				
Operating Transfers (Out)		(407)	(391)	(492)
Equity Conveyed to Other Entities				
Long-Term Debt Proceeds				
Transfers to Escrow Agent		—	—	—
Total Other Financing Sources (Uses)	—	(407)	(391)	(492)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 16	(174)	(132)	(966)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3B (cont'd)

	PARK LAND DEDICATION		FEDERAL REVENUE SHARING		NONPROFIT CORPORATION	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:						
Taxes	$					
Licenses, Permits, and Franchises	1,985	755				
Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property	610	456	41	50	5,759	6,099
Aid from Other Governmental Agencies - State						
Aid from Other Governmental Agencies - Federal				550		
Aid from Other Governmental Agencies - Other						
Charges for Current Services						
Other Revenue	(12)		(13)			
Total Revenue	2,583	1,211	28	600	5,759	6,099
Expenditures:						
General					585	615
Public Protection						
Public Ways and Facilities						
Health and Sanitation						
Education						
Recreational and Cultural	60	3,638				
Total Expenditures	60	3,638			585	615
Excess of Revenue Over (Under) Expenditures	2,523	(2,427)	28	600	5,174	5,484
Other Financing Sources (Uses):						
Operating Transfers In					933	
Operating Transfers (Out)	(3,648)	(3,648)	(822)	(1,418)	(45,235)	
Equity Conveyed to Other Entities	(35)					
Long-Term Debt Proceeds					39,159	39,159
Total Other Financing Sources (Uses)	(3,683)	(3,648)	(822)	(1,418)	(5,143)	39,159
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$(1,160)	(6,075)	(794)	(818)	31	44,643

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3B (cont'd)

	COUNTY SERVICE AREAS		FLOOD CONTROL DISTRICTS		HOUSING AUTHORITY	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:						
Taxes	$ 1,261	1,064	1,409	1,391		
Licenses, Permits, and Franchises						
Fines, Forfeitures, and Penalties						
Revenue from Use of Money and Property	254	34	142	100	293	
Aid from Other Governmental Agencies - State	30	16	139	403		
Aid from Other Governmental Agencies - Federal			5		18,887	26,162
Aid from Other Governmental Agencies - Other		12			171	250
Charges for Current Services	1,316	1,521	918	897	912	1,708
Other Revenue	8	8	242	1,061	228	533
Total Revenue	2,869	2,655	2,855	3,852	20,491	28,653
Expenditures:						
General					20,032	29,257
Public Protection	367	616	3,318	5,097		
Public Ways and Facilities	782	1,269				
Health and Sanitation	1,420	1,528				
Education						
Recreational and Cultural	65	201				
Total Expenditures	2,634	3,614	3,318	5,097	20,032	29,257
Excess of Revenue Over (Under) Expenditures	235	(959)	(463)	(1,245)	459	(604)
Other Financing Sources (Uses):						
Operating Transfers In						
Operating Transfers (Out)						
Equity Conveyed to Other Entities	(369)					
Long-Term Debt Proceeds						
Total Other Financing Sources (Uses)	(369)					
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ (134)	(959)	(463)	(1,245)	459	(604)

Continued on next page

SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3B (cont'd)

	OTHER SPECIAL DISTRICTS		TOTALS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$ 726	725	9,984	10,251	(267)
Licenses, Permits, and Franchises	2,942	2,747	5,375	4,092	1,283
Fines, Forfeitures, and Penalties	226	100	1,113	1,281	(168)
Revenue from Use of Money and Property	289	41	9,773	8,818	955
Aid from Other Governmental Agencies - State	572	556	25,793	25,020	773
Aid from Other Governmental Agencies - Federal	714	650	21,678	33,506	(11,828)
Aid from Other Governmental Agencies - Other	13	251	806	748	58
Charges for Current Services	460	353	17,584	25,904	(8,320)
Other Revenue	(21)		2,716	3,317	(601)
Total Revenue	5,921	5,423	94,822	112,937	(18,115)
Expenditures:					
General			20,880	30,901	10,021
Public Protection			4,362	6,509	2,147
Public Ways and Facilities	1,502	3,134	56,381	70,016	13,635
Health and Sanitation	4,628	5,182	6,048	6,710	662
Education			8,001	8,756	755
Recreational and Cultural	104	141	229	3,980	3,751
Total Expenditures	6,234	8,457	95,901	126,872	30,971
Excess of Revenue Over (Under) Expenditures	(313)	(3,034)	(1,079)	(13,935)	12,856
Other Financing Sources (Uses):					
Operating Transfers In	366	366	1,456	628	828
Operating Transfers (Out)	(20)	(21)	(50,969)	(6,934)	(44,035)
Equity Conveyed to Other Entities			(404)		(404)
Long-Term Debt Proceeds			39,159	39,159	
Total Other Financing Sources (Uses)	346	345	(10,758)	32,853	(43,611)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 33	(2,689)	(11,837)	18,918	(30,755)

ROAD FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$ 45		45	566	(521)
Licenses, Permits, and Franchises	41		41	35	6
Fines, Forfeitures, and Penalties	870		870	1,151	(281)
Revenue from Use of Money and Property	2,073		2,073	1,946	127
Aid from Other Governmental Agencies - State	24,128		24,128	22,719	1,409
Aid from Other Governmental Agencies - Federal	2,062		2,062	6,141	(4,079)
Aid from Other Governmental Agencies - Other	568		568	179	389
Charges for Current Services	13,559		13,559	21,052	(7,493)
Other Revenue	1,198		1,198	891	307
Total Revenue	44,544		44,544	54,680	(10,136)
Expenditures:					
Public Ways and Facilities					
Public Ways					
Salaries and Employee Benefits	22,031		22,031	23,327	1,296
Services and Supplies	23,743	9,386	33,129	39,862	6,733
Other Charges	1,241	458	1,699	2,259	560
Fixed Assets	74	42	116	157	41
Expenditure Transfer		(2,878)	(2,878)		2,878
Total Expenditures	47,089	7,008	54,097	65,605	11,508
Excess of Revenue Over (Under) Expenditures	(2,545)	(7,008)	(9,553)	(10,925)	1,372
Other Financing Sources (Uses):					
Operating Transfers In	147		147	252	(105)
Operating Transfers (Out)	(178)	(174)	(352)	(361)	9
Total Other Financing Sources (Uses)	(31)	(174)	(205)	(109)	(96)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$(2,576)	(7,182)	(9,758)	(11,034)	1,276

SURVEY MONUMENT PRESERVATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Charges for Current Services	$ 136		136	120	16
Other Financing (Uses):					
Operating Transfers (Out)	(140)	(28)	(168)	(252)	84
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$ (4)	(28)	(32)	(132)	100

Continued on next page

GRAZING LAND FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$8		8	10	(2)
Aid from Other Governmental Agencies - Federal	-		-	3	(3)
Total Revenue	8		8	13	(5)
Expenditures:					
Public Protection					
Other Protection					
Other Charges	6		6	101	95
Excess of Revenue Over (Under) Expenditures	$2	-0-	2	(88)	90

FISH AND GAME PROPAGATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Fines, Forfeitures, and Penalties	$17		17	30	(13)
Expenditures:					
Public Protection					
Other Protection					
Services and Supplies				3	3
Other Charges	11		11	27	16
Total Expenditures	11		11	30	19
Excess of Revenue Over (Under) Expenditures	$ 6	-0-	6	-0-	6

Continued on next page

COUNTY LIBRARY FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$6,543		6,543	6,505	38
Revenue from Use of Money and Property	116		116	73	43
Aid from Other Governmental Agencies - State	774		774	958	(184)
Aid from Other Governmental Agencies - Federal	10		10		10
Aid from Other Governmental Agencies - Other	54		54	56	(2)
Charges for Current Services	283		283	239	44
Other Revenue	610		610	600	10
Total Revenue	8,390		8,390	8,431	(41)
Expenditures:					
Education					
Library Services					
Salaries and Employee Benefits	4,880		4,880	5,077	197
Services and Supplies	2,753	287	3,040	3,494	454
Other Charges	33		33	133	100
Fixed Assets	48		48	52	4
Total Expenditures	7,714	287	8,001	8,756	755
Excess of Revenue Over (Under) Expenditures	676	(287)	389	(325)	714
Other Financing Sources (Uses):					
Operating Transfers (Out)	(29)	(5)	(34)	(36)	2
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 647	(292)	355	(361)	716

Continued on next page

ASSET FORFEITURE PROGRAM FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 59		59		59
Aid from Other Governmental Agencies - State	150		150	150	-0-
Other Revenue	474		474	224	250
Total Revenue	683		683	374	309
Expenditures:					
Public Protection					
Other Protection					
Services and Supplies	21	15	36	39	3
Fixed Assets	591	33	624	626	2
Total Expenditures	612	48	660	665	5
Excess Revenue Over (Under) Expenditures	71	(48)	23	(291)	314
Other Financing Sources (Uses):					
Operating Transfers In	10		10	10	-0-
Operating Transfers (Out)	(299)		(299)	(299)	-0-
Total Other Financing Sources (Uses)	(289)	—	(289)	(289)	-0-
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$(218)	(48)	(266)	(580)	314

SPECIAL AVIATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$16		16	9	7
Aid from Other Governmental Agencies - State				218	(218)
Charges for Current Services	—		—	14	(14)
Total Revenue	16		16	241	(225)
Expenditures:					
Public Ways and Facilities					
Transportation Terminals					
Services and Supplies				8	8
Excess of Revenue Over (Under) Expenditures	16		16	233	(217)
Other Financing (Uses):					
Operating Transfers (Out)	—	—	—	(407)	407
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$16	-0-	16	(174)	190

Continued on next page

CABLE TV FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Licenses, Permits, and Franchises	$ 407		407	555	(148)
Revenue from Use of Money and Property	113		113		113
Other Revenue	2		2		2
Total Revenue	522		522	555	(33)
Expenditures:					
General					
Communication					
Salaries and Employee Benefits	116		116	118	2
Services and Supplies	112	13	125	142	17
Other Charges	22		22	275	253
Fixed Assets	—	—	—	494	494
Total Expenditures	250	13	263	1,029	766
Excess of Revenue Over (Under) Expenditures	272	(13)	259	(474)	733
Other Financing (Uses):					
Operating Transfers (Out)	(391)	—	(391)	(492)	101
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$(119)	(13)	(132)	(966)	834

PARK LAND DEDICATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Licenses, Permits, and Franchises	$1,985		1,985	755	1,230
Revenue from Use of Money and Property	610		610	456	154
Other Revenue	(12)		(12)		(12)
Total Revenue	2,583		2,583	1,211	1,372
Expenditures:					
Recreational and Cultural Services					
Recreational Facilities					
Other Charges	60		60	3,638	3,578
Excess of Revenue Over (Under) Expenditures	2,523		2,523	(2,427)	4,950
Other Financing (Uses):					
Operating Transfers (Out)	(1,170)	(2,478)	(3,648)	(3,648)	-0-
Equity Conveyed to Other Entities	(35)		(35)		(35)
Total Other Financing (Uses)	(1,205)	(2,478)	(3,683)	(3,648)	(35)
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$1,318	(2,478)	(1,160)	(6,075)	4,915

Continued on next page

FEDERAL REVENUE SHARING FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 41		41	50	(9)
Aid from Other Governmental Agencies - Federal				550	(550)
Other Revenue	(13)		(13)		(13)
Total Revenue	28		28	600	(572)
Other Financing (Uses):					
Operating Transfers (Out)	(822)		(822)	(1,418)	596
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$(794)	-0-	(794)	(818)	24

NONPROFIT CORPORATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 5,759		5,759	6,099	(340)
Expenditures:					
General					
Other General					
Services and Supplies	585		585	615	30
Excess of Revenue Over (Under) Expenditures	5,174		5,174	5,484	(310)
Other Financing Sources (Uses):					
Operating Transfers In	933		933		933
Operating Transfers (Out)	(45,235)		(45,235)		(45,235)
Long-Term Debt Proceeds	39,159		39,159	39,159	-0-
Total Other Financing Sources (Uses)	(5,143)		(5,143)	39,159	(44,302)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 31	-0-	31	44,643	(44,612)

Continued on next page

COUNTY SERVICE AREAS FUNDS
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$1,261		$1,261	1,064	197
Revenue from Use of Money and Property	254		254	34	220
Aid from Other Governmental Agencies - State	30		30	16	14
Aid from Other Governmental Agencies - Other				12	(12)
Charges for Current Services	1,316		1,316	1,521	(205)
Other Revenue	8		8	8	-0-
Total Revenue	2,869		2,869	2,655	214
Expenditures:					
Public Protection					
Fire Protection					
Services and Supplies	246	96	342	500	158
Fixed Assets	21	4	25	91	66
Reserves				25	25
Total Protection	267	100	367	616	249
Public Ways and Facilities					
Public Ways					
Services and Supplies	451	227	678	1,136	458
Other Charges	104		104	133	29
Total Public Ways and Facilities	555	227	782	1,269	487
Health and Sanitation					
Hospital Care					
Services and Supplies	1,344	76	1,420	1,528	108
Recreational and Cultural					
Recreation Facilities					
Services and Supplies	54	10	64	187	123
Fixed Assets		1	1	6	5
Reserves				8	8
Total Recreational and Cultural	54	11	65	201	136
Total Expenditures	2,220	414	2,634	3,614	980
Excess of Revenue Over (Under) Expenditures	649	(414)	235	(959)	1,194
Other Financing (Uses):					
Equity Conveyed to Other Entities	(369)		(369)		(369)
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$ 280	(414)	(134)	(959)	825

Continued on next page

FLOOD CONTROL DISTRICTS FUNDS
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$1,409		1,409	1,391	18
Revenue from Use of Money and Property	142		142	100	42
Aid from Other Governmental Agencies - State	139		139	403	(264)
Aid from Other Governmental Agencies - Federal	5		5		5
Charges for Current Services	918		918	897	21
Other Revenue	242		242	1,061	(819)
Total Revenue	2,855		2,855	3,852	(997)
Expenditures:					
Public Protection					
Flood Control					
Services and Supplies	2,841	260	3,101	4,784	1,683
Other Charges	217		217	313	96
Total Expenditures	3,058	260	3,318	5,097	1,779
Excess of Revenue Over (Under) Expenditures	$ (203)	(260)	(463)	(1,245)	782

HOUSING AUTHORITY FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 293		293		293
Aid from Other Governmental Agencies - Federal	18,887		18,887	26,162	(7,275)
Aid from Other Governmental Agencies - Other	171		171	250	(79)
Charges for Current Services	912		912	1,708	(796)
Other Revenue	228		228	533	(305)
Total Revenue	20,491		20,491	28,653	(8,162)
Expenditures:					
General					
Other General					
Salaries and Employees Benefits	2,141		2,141	4,429	2,288
Services and Supplies	17,341	30	17,371	19,530	2,159
Other Charges	411		411	2,044	1,633
Fixed Assets	139	105	244	3,254	3,010
Expenditure Transfers		(135)	(135)		135
Total Expenditures	20,032	-0-	20,032	29,257	9,225
Excess of Revenue Over (Under) Expenditures	$ 459	-0-	459	(604)	1,063

Continued on next page

OTHER SPECIAL DISTRICTS FUNDS
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 3C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$ 726		726	725	1
Licenses, Permits, and Franchises	2,942		2,942	2,747	195
Fines, Forfeitures, and Penalties	226		226	100	126
Revenue from Use of Money and Property	289		289	41	248
Aid from Other Governmental Agencies - State	572		572	556	16
Aid from Other Governmental Agencies - Federal	714		714	650	64
Aid from Other Governmental Agencies - Other	13		13	251	(238)
Charges for Current Services	460		460	353	107
Other Revenue	(21)		(21)		(21)
Total Revenue	5,921		5,921	5,423	498
Expenditures:					
Public Ways and Facilities					
Public Ways					
Services and Supplies	1,208	294	1,502	2,834	1,332
Reserves				300	300
Total Public Ways and Facilities	1,208	294	1,502	3,134	1,632
Health and Sanitation					
Health					
Salaries and Employees Benefits	3,559		3,559	3,726	167
Services and Supplies	764	164	928	1,143	215
Fixed Assets	194	57	251	251	-0-
Expenditure Transfer		(110)	(110)		110
Reserves				62	62
Total Health and Sanitation	4,517	111	4,628	5,182	554
Recreational and Cultural					
Recreation Facilities					
Services and Supplies	87	3	90	123	33
Fixed Assets	14		14	16	2
Reserves				2	2
Total Recreational and Cultural	101	3	104	141	37
Total Expenditures	5,826	408	6,234	8,457	2,223
Excess of Revenue Over (Under) Expenditures	95	(408)	(313)	(3,034)	2,721
Other Financing Sources (Uses):					
Operating Transfers In	366		366	366	-0-
Operating Transfers (Out)	(3)	(17)	(20)	(21)	1
Total Other Financing Sources (Uses)	363	(17)	346	345	1
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 458	(425)	33	(2,689)	2,722

DEBT SERVICE FUNDS

NONPROFIT CORPORATION FUND

THIS FUND RECEIVES RENTAL PAYMENTS BASED ON LEASE PURCHASE AGREEMENTS FROM THE CAPITAL OUTLAY FUND AND THE GENERAL FUND FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON LEASEHOLD REVENUE BONDS. THESE BONDS ARE LEGAL OBLIGATIONS OF A NONPROFIT CORPORATION AND WERE ISSUED TO FINANCE THE PURCHASING OF NECESSARY EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS BY THE COUNTY. THE DEBT IS SECURED BY THE LEASE-PURCHASE PAYMENTS FROM THE COUNTY.

JOINT POWERS AUTHORITIES FUNDS

THESE FUNDS RECEIVES RENTAL PAYMENTS BASED ON LEASE-PURCHASE AGREEMENTS FROM THE CAPITAL OUTLAY FUND FOR PAYMENT OF PRINCIPAL AND INTEREST DUE ON LEASE REVENUE BONDS/CERTIFICATES OF PARTICIPATION. THESE DEBT ISSUANCES ARE LEGAL OBLIGATIONS OF VARIOUS JOINT POWER AUTHORITIES AND WERE ISSUED TO FINANCE CONSTRUCTION OF COUNTY FACILITIES. THE DEBT IS SECURED BY THE LEASE-PURCHASE PAYMENTS FROM THE COUNTY.

DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 4

	NONPROFIT CORPORATION	JOINT POWERS AUTHORITIES	TOTALS 1988	TOTALS 1987
ASSETS				
Equity in Pooled Cash and Investments	$	15	15	44
Cash with Fiscal Agent	10,377	9,407	19,784	15,884
Accounts Receivable	364	82	446	225
Due from Other Funds		1	1	15
Total Assets	$10,741	9,505	20,246	16,168
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$	15	15	30
Accrued Interest				21
Due to Other Funds	10	12	22	21
Obligations Under Reverse Repurchase Agreements		2	2	5
Total Liabilities	10	29	39	77
Fund Equity				
Fund Balances:				
Reserved for Debt Service	10,731	8,932	19,663	6,556
Reserved for Insurance				5,530
Unreserved		544	544	4,005
Total Fund Equity	10,731	9,476	20,207	16,091
Total Liabilities and Fund Equity	$10,741	9,505	20,246 (Statement 1A)	16,168

DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 4A

	NONPROFIT CORPORATION	JOINT POWERS AUTHORITIES	TOTALS 1988	TOTALS 1987
Revenue:				
Revenue from Use of Money and Property	$ 529	8,225	8,754	9,052
Expenditures:				
Debt Service:				
Debt Redemption	1,694	4,556	6,250	7,712
Bond Interest Matured	4,358	3,482	7,840	7,259
Other Charges		30	30	826
Total Expenditure	6,052	8,068	14,120	15,797
Excess of Revenue Over (Under) Expenditures	(5,523)	157	(5,366)	(6,745)
Other Financing Sources (Uses):				
Operating Transfers In	10,606		10,606	13,897
Operating Transfers (Out)	(905)	(219)	(1,124)	(12,229)
Long-Term Debt Proceeds				84,681
Transfer to Escrow Agent				(79,763)
Total Other Financing Sources (Uses)	9,701	(219)	9,482	6,586
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	4,178	(62)	4,116	(159)
Fund Balances - Beginning of Year	6,553	9,538	16,091	16,250
Fund Balances - End of Year (Statement 4)	$10,731	9,476	20,207	16,091

DEBT SERVICE FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 4B

	NONPROFIT CORPORATION		JOINT POWERS AUTHORITIES		TOTALS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:							
Revenue from Use of Money	$ 529		8,225	7,532	8,754	7,532	1,222
Expenditures:							
Debt Redemption	1,694	1,755	4,556	4,567	6,250	6,322	72
Bond Interest Matured	4,358	4,466	3,482	3,355	7,840	7,821	(19)
Other Charges			30	31	30	31	1
Total Expenditures	6,052	6,221	8,068	7,953	14,120	14,174	54
Excess of Revenue Over (Under) Expenditures	(5,523)	(6,221)	157	(421)	(5,366)	(6,642)	1,276
Other Financing Sources (Uses):							
Operating Transfers In	10,606				10,606		10,606
Operating Transfers (Out)	(905)		(219)		(1,124)		(1,124)
Total Other Financing Sources (Uses)	9,701		(219)		9,482		9,482
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 4,178	(6,221)	(62)	(421)	4,116	(6,642)	10,758

NONPROFIT CORPORATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 4C

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 529		529		529
Expenditures:					
Debt Redemption	1,694		1,694	1,755	61
Bond Interest Matured	4,358		4,358	4,466	108
Total Expenditures	6,052		6,052	6,221	169
Excess of Revenue Over (Under) Expenditures	(5,523)		(5,523)	(6,221)	698
Other Financing Sources (Uses):					
Operating Transfers In	10,606		10,606		10,606
Operating Transfers (Out)	(905)		(905)		(905)
Total Other Financing Sources (Uses)	9,701		9,701		9,701
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 4,178	-0-	4,178	(6,221)	10,399

JOINT POWERS AUTHORITIES FUNDS
SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
YEAR ENDED JUNE 30, 1988
(In Thousands)

STATEMENT 4C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$8,225		8,225	7,532	693
Expenditures:					
Debt Redemption	4,556		4,556	4,567	11
Bond Interest Matured	3,482		3,482	3,355	(127)
Other Charges	30		30	31	1
Total Expenditures	8,068		8,068	7,953	(115)
Excess of Revenue Over (Under) Expenditures	157		157	(421)	578
Other Financing (Uses):					
Operating Transfers (Out)	(219)		(219)		(219)
Excess of Revenue Over (Under) Expenditures and Other Financing (Uses)	$ (62)	-0-	(62)	(421)	359

CAPITAL PROJECTS FUNDS

CAPITAL OUTLAY FUND

THE CAPITAL OUTLAY FUND IS USED EXCLUSIVELY TO FINANCE THE ACQUISITION, CONSTRUCTION AND COMPLETION OF PERMANENT PUBLIC IMPROVEMENTS INCLUDING PUBLIC BUILDINGS AND FOR THE COSTS OF ACQUIRING LAND AND PERMANENT IMPROVEMENTS. THE FUND MAY ALSO BE USED TO MAKE ANNUAL PAYMENTS ON BOND INDEBTEDNESS FOR THE CONSTRUCTION OF PUBLIC FACILITIES AND TO ACQUIRE PUBLIC FACILITIES THROUGH LEASE PURCHASES. REVENUES ARE OBTAINED FROM THE SALES OF FIXED ASSETS, FROM LEASE OR RENTAL OF COUNTY-OWNED FACILITIES, AND FROM OTHER FUNDS SUCH AS GRANTS AND CONTRIBUTIONS WHEN ALLOCATED BY THE BOARD OF SUPERVISORS TO THE FUND.

EDGEMOOR DEVELOPMENT FUND

THE EDGEMOOR DEVELOPMENT FUND IS USED EXCLUSIVELY FOR ASSISTING IN THE DEVELOPMENT OF THE EDGEMOOR PROPERTY. THE EDGEMOOR PROPERTY REPRESENTS APPROXIMATELY 375 ACRES OF COUNTY-OWNED LAND AND 50 ACRES OWNED BY THE GROSSMONT UNION HIGH SCHOOL DISTRICT IN THE SANTEE AREA. FUTURE DEVELOPMENT MAY INCLUDE PARKS, A LIBRARY, HOUSING, A FIRE STATION, POST OFFICE AND OTHERS. REVENUES ARE DERIVED FROM THE SALE OR LEASE OF LAND WITHIN THE EDGEMOOR PROPERTY.

NONPROFIT CORPORATION FUND

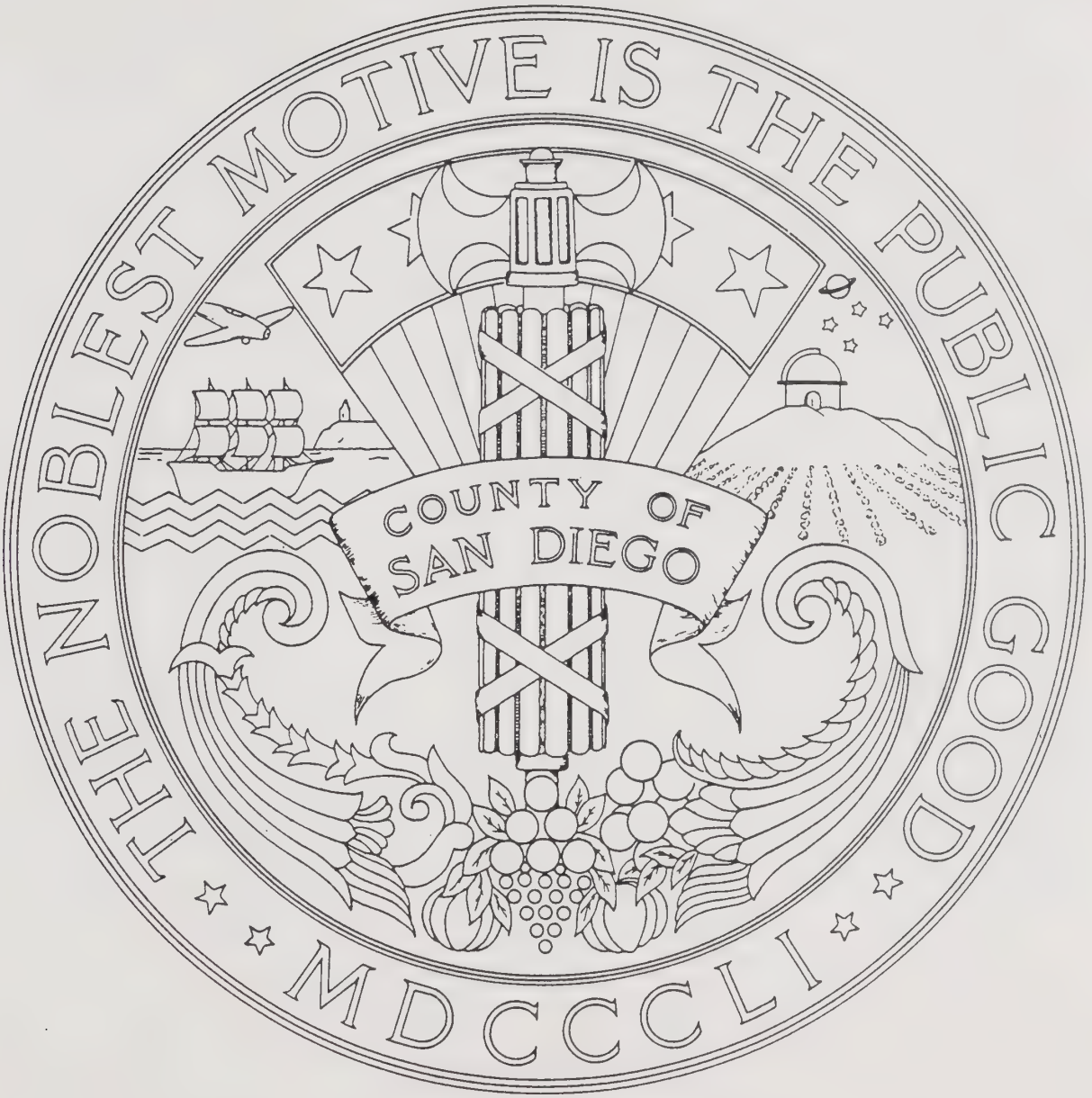
THIS FUND IS USED TO ACCOUNT FOR THE EXPENDITURE OF THE PROCEEDS FROM THE SALE OF NONPROFIT CORPORATION LEASEHOLD REVENUE BONDS FOR THE PURCHASE OF VARIOUS TYPES OF EQUIPMENT AND THE ACQUISITION AND CONSTRUCTION OF PERMANENT BUILDINGS BY THE COUNTY.

REDEVELOPMENT AGENCY FUNDS

THESE FUNDS ARE USED TO ACCOUNT FOR THE EXPENDITURES OF THE PROCEEDS OF REDEVELOPMENT AREA INCREMENTAL TAXES, INTEREST REVENUES AND TEMPORARY LOANS. REDEVELOPMENT PROJECT EXPENDITURES, IN ACCORDANCE WITH CALIFORNIA COMMUNITY REDEVELOPMENT LAW, INCLUDE REDEVELOPMENT PLANNING, DESIGN, IMPROVEMENT COSTS, PROFESSIONAL SERVICES AND ADMINISTRATIVE COSTS.

JOINT POWERS AUTHORITIES FUNDS

THESE FUNDS ARE USED TO ACCOUNT FOR THE EXPENDITURE OF THE PROCEEDS FROM THE SALE OF JOINT POWER AUTHORITY LEASE REVENUE BONDS/CERTIFICATES OF PARTICIPATION FOR THE ACQUISITION OF THE COUNTY FACILITIES IN EL CAJON, VISTA, AND RAMONA.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COUNTY OF SAN DIEGO
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CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 5

	CAPITAL OUTLAY	EDGEMOOR DEVELOPMENT	NONPROFIT CORPORATION	REDEVELOPMENT AGENCY
ASSETS				
Equity in Pooled Cash and Investments	$15,766	547		514
Cash with Fiscal Agent			29,889	
Accounts and Notes Receivable	5,225	2	377	
Due from Other Funds	1,085	10		10
Deposits with Others	4,526	—	—	—
Total Assets	$26,602	559	30,266	524
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$ 1,872		2,441	
Due to Other Funds	1,615			27
Obligations Under Reverse Repurchases Agreements	2,022	70		66
Due to Other Funds-Loans				564
Other Deferred Revenue	6,029	—	—	—
Total Liabilities	11,538	70	2,441	657
Fund Equity				
Fund Balances:				
Reserve for Encumbrances	5,226	6	215	100
Unreserved	9,838	483	27,610	(233)
Total Fund Equity (Statement 5A)	15,064	489	27,825	(133)
Total Liabilities and Fund Equity	$26,602	559	30,266	524

Continued on next page

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 5 (cont'd)

	JOINT POWERS AUTHORITIES	TOTALS 1988	TOTALS 1987
ASSETS			
Equity in Pooled Cash and Investments	$ 247	17,074	20,660
Cash with Fiscal Agent	7,765	37,654	22,875
Accounts and Notes Receivable	43	5,647	2,143
Due from Other Funds	15	1,120	1,709
Deposits with Others		4,526	800
Total Assets	$8,070	66,021	48,187
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts Payable	$ 683	4,996	2,454
Due to Other Funds	2	1,644	1,143
Obligations Under Reverse Repurchases Agreements	32	2,190	2,374
Due to Other Funds-Loans		564	
Other Deferred Revenue		6,029	1,191
Total Liabilities	717	15,423	7,162
Fund Equity			
Fund Balances:			
Reserve for Encumbrances	436	5,983	10,896
Unreserved	6,917	44,615	30,129
Total Fund Equity (Statement 5A)	7,353	50,598	41,025
Total Liabilities and Fund Equity	$8,070	66,021 (Statement 1A)	48,187

CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 5A

	CAPITAL OUTLAY	EDGEMOOR DEVELOPMENT	NONPROFIT CORPORATION	REDEVELOPMENT AGENCY
Revenue:				
Taxes	$ 1,278			
Fines, Forfeitures, & Penalties	2,181			
Revenue from Use of Money and Property	1,379	88	2,180	19
Aid from Other Governmental Agencies - State	10,104			
Aid from Other Governmental Agencies - Federal	205			
Aid from Other Governmental Agencies - Other	684			
Charges for Current Services	1			
Other Revenue	4,864	___	_____	43
Total Revenue	20,696	88	2,180	62
Expenditures:				
Capital Outlay	41,590		21,828	195
Excess of Revenue Over (Under) Expenditures	(20,894)	88	(19,648)	(133)
Other Financing Sources (Uses):				
Operating Transfers In	17,124		34,629	
Operating Transfers (Out)	(50)	(43)	(28)	
Long-Term Debt Proceeds	_____	___	_____	
Total Other Financing Sources (Uses)	17,074	(43)	34,601	
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	(3,820)	45	14,953	(133)
Fund Balances - Beginning of Year	18,884	444	12,872	-0-
Fund Balances - End of Year (Statement 5)	$ 15,064	489	27,825	(133)

Continued on next page

CAPITAL PROJECT FUNDS
COMBINING STATEMENT OF REVENUE, EXPENDITURES,
AND CHANGES IN FUND BALANCES
Year Ended June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 5A (cont'd)

	JOINT POWERS AUTHORITIES	TOTALS 1988	TOTALS 1987
Revenue:			
Taxes	$	1,278	2,149
Fines, Forfeitures, & Penalties		2,181	2,327
Revenue from Use of Money and Property	521	4,187	2,341
Aid from Other Governmental Agencies - State		10,104	986
Aid from Other Governmental Agencies - Federal		205	489
Aid from Other Governmental Agencies - Other		684	20
Charges for Current Services		1	14
Other Revenue		4,907	3,948
Total Revenue	521	23,547	12,274
Expenditures:			
Capital Outlay	2,212	65,825	29,698
Excess of Revenue Over (Under) Expenditures	(1,691)	(42,278)	(17,424)
Other Financing Sources (Uses):			
Operating Transfers In	219	51,972	19,385
Operating Transfers (Out)		(121)	(4,326)
Long-Term Debt Proceeds			13,709
Total Other Financing Sources (Uses)	219	51,851	28,768
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	(1,472)	9,573	11,344
Fund Balances - Beginning of Year	8,825	41,025	29,681
Fund Balances - End of Year (Statement 5)	$ 7,353	50,598	41,025

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 5B

	CAPITAL OUTLAY		EDGEMOOR DEVELOPMENT	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:				
Taxes	$ 1,278	8,286		
Fines, Forfeitures, and Penalties	2,181	6,719		
Revenue from Use of Money and Property	1,379		88	57
Aid from Other Governmental Agencies - State	10,104	63,331		
Aid from Other Governmental Agencies - Federal	205	6,945		
Aid from Other Governmental Agencies - Other	684	1,586		
Charges for Current Services	1	1,469		
Other Revenue	4,864	49,634	—	—
Total Revenue	20,696	137,970	88	57
Expenditures:				
Capital Outlay	46,816	180,474		
Excess of Revenue Over (Under) Expenditures	(26,120)	(42,504)	88	57
Other Financing Sources (Uses):				
Operating Transfers In	17,124	25,886		
Operating Transfers (Out)	(50)	(50)	(49)	(105)
Long-Term Debt Proceeds	—	—	—	—
Total Other Financing Sources (Uses)	17,074	25,836	(49)	(105)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ (9,046)	(16,668)	39	(48)

Continued on next page

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 5B (cont'd)

	NONPROFIT CORPORATION		REDEVELOPMENT AGENCY	
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET
Revenue:				
Taxes	$			
Fines, Forfeitures, and Penalties				
Revenue from Use of Money and Property	2,180		19	
Aid from Other Governmental Agencies - State				
Aid from Other Governmental Agencies - Federal				25
Aid from Other Governmental Agencies - Other				
Charges for Current Services				
Other Revenue			43	50
Total Revenue	2,180		62	75
Expenditures:				
Capital Outlay	22,043	47,260	295	4,160
Excess of Revenue Over (Under) Expenditures	(19,863)	(47,260)	(233)	(4,085)
Other Financing Sources (Uses):				
Operating Transfers In	34,629			
Operating Transfers (Out)	(28)			
Long-Term Debt Proceeds				4,085
Total Other Financing Sources (Uses)	34,601			4,085
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 14,738	(47,260)	(233)	-0-

Continued on next page

CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUE AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 5B (cont'd)

	JOINT POWERS AUTHORITIES		TOTALS		
	ACTUAL ON BUDGETARY BASIS	BUDGET	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$		1,278	8,286	(7,008)
Fines, Forfeitures, and Penalties			2,181	6,719	(4,538)
Revenue from Use of Money and Property	521		4,187	57	4,130
Aid from Other Governmental Agencies - State			10,104	63,331	(53,227)
Aid from Other Governmental Agencies - Federal			205	6,970	(6,765)
Aid from Other Governmental Agencies - Other			684	1,586	(902)
Charges for Current Services			1	1,469	(1,468)
Other Revenue			4,907	49,684	(44,777)
Total Revenue	521		23,547	138,102	(114,555)
Expenditures:					
Capital Outlay	2,648	8,266	71,802	240,160	168,358
Excess of Revenue Over (Under) Expenditures	(2,127)	(8,266)	(48,255)	(102,058)	53,803
Other Financing Sources (Uses):					
Operating Transfers In	219		51,972	25,886	26,086
Operating Transfers (Out)			(127)	(155)	28
Long-Term Debt Proceeds				4,085	(4,085)
Total Other Financing Sources (Uses)	219		51,845	29,816	22,029
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$(1,908)	(8,266)	3,590	(72,242)	75,832

CAPITAL OUTLAY FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET
AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 5C

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Taxes	$ 1,278		1,278	8,286	(7,008)
Fines, Forfeitures, and Penalties	2,181		2,181	6,719	(4,538)
Revenue from Use of Money and Property	1,379		1,379		1,379
Aid from Other Governmental Agencies - State	10,104		10,104	63,331	(53,227)
Aid from Other Governmental Agencies - Federal	205		205	6,945	(6,740)
Aid from Other Governmental Agencies - Other	684		684	1,586	(902)
Charges for Current Services	1		1	1,469	(1,468)
Other Revenue	4,864		4,864	49,634	(44,770)
Total Revenue	20,696		20,696	137,970	(117,274)
Expenditures:					
Capital Outlay					
Plant Acquisition					
Other Charges	16,078	68	16,146	17,297	1,151
Fixed Assets	25,643	37,800	63,443	163,308	99,865
Expenditure Transfer	(131)	(32,642)	(32,773)	(131)	32,642
Total Expenditures	41,590	5,226	46,816	180,474	133,658
Excess of Revenue Over (Under) Expenditures	(20,894)	(5,226)	(26,120)	(42,504)	16,384
Other Financing Sources (Uses):					
Operating Transfers In	17,124		17,124	25,886	(8,762)
Operating Transfers (Out)	(50)		(50)	(50)	-0-
Total Other Financing Sources (Uses)	17,074		17,074	25,836	(8,762)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources	$(3,820)	(5,226)	(9,046)	(16,668)	7,622

EDGEMOOR DEVELOPMENT FUND
SCHEDULE OF REVENUE AND EXPENDITURES - BUDGET
AND ACTUAL (BUDGETARY BASIS)
Year Ended June 30, 1988
(In Thousands)

STATEMENT 5C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 88		88	57	31
Other Financing (Uses):					
Operating Transfer (Out)	(43)	(6)	(49)	(105)	56
Excess of Revenue Over (Under) Other Financing (Uses)	$ 45	(6)	39	(48)	87

Continued on next page

NONPROFIT CORPORATION FUND
SCHEDULE OF REVENUE AND EXPENDITURES-
BUDGET AND ACTUAL (BUDGETARY BASIS)
YEAR ENDED JUNE 30, 1988
(In Thousands)

STATEMENT 5C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 2,180		2,180		2,180
Expenditures:					
Capital Outlay					
Other General Fixed Assets	21,828	215	22,043	47,260	25,217
Excess of Revenue Over (Under) Expenditures	(19,648)	(215)	(19,863)	(47,260)	27,397
Other Financing Sources (Uses):					
Operating Transfers In	34,629		34,629		34,629
Operating Transfers (Out)	(28)		(28)		(28)
Total Other Financing Sources (Uses)	34,601	—	34,601	—	34,601
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$ 14,953	(215)	14,738	(47,260)	61,998

REDEVELOPMENT AGENCY FUNDS
SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGETARY BASIS)
YEAR ENDED JUNE 30, 1988
(In Thousands)

STATEMENT 5C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 19		19		19
Aid from Other Governmental Agencies - Federal				25	(25)
Charges for Current Services					
Other Revenue	43		43	50	(7)
Total Revenue	62		62	75	(13)
Expenditures:					
Capital Outlay					
Plant Acquisition					
Services and Supplies	190	100	290	4,155	3,865
Fixed Assets	5	—	5	5	—
Total Expenditures	195	100	295	4,160	3,865
Excess of Revenue Over (Under) Expenditures	(133)	(100)	(233)	(4,085)	3,852
Other Financing Sources (Uses):					
Long Term Debt Proceeds	—	—	—	4,085	(4,085)
Excess of Revenue Over (Under) Expenditures and Other Financing Sources (Uses)	$(133)	(100)	(233)	-0-	(233)

Continued on next page

JOINT POWERS AUTHORITIES FUNDS
SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGETARY BASIS)
YEAR ENDED JUNE 30, 1988
(In Thousands)

STATEMENT 5C (cont'd)

	ACTUAL	ADJUSTMENT TO BUDGETARY BASIS	ACTUAL ON BUDGETARY BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
Revenue:					
Revenue from Use of Money and Property	$ 521		521		521
Expenditures:					
Capital Outlay					
Plant Acquisition					
Services and Supplies				4	4
Fixed Assets	2,212	436	2,648	8,262	5,614
Total Expenditures	2,212	436	2,648	8,266	5,618
Excess of Revenue Over (Under) Expenditures	(1,691)	(436)	(2,127)	(8,266)	6,139
Other Financing Sources:					
Operating Transfers In	219		219		219
Excess of Revenue Over (Under) Expenditures and Other Financing Sources	$(1,472)	(436)	(1,908)	(8,266)	6,358

ENTERPRISE FUNDS

THESE FUNDS USE FULL ACCRUAL ACCOUNTING SIMILAR TO THE COMMERCIAL SECTOR, WHICH AFFORDS A MORE ACCURATE DETERMINATION OF OPERATING RESULTS.

AIRPORT FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUES EARNED, EXPENSES INCURRED, AND THE ALLOCATION OF NET INCOME FROM COUNTY AIRPORTS TO PROJECTS APPROPRIATED FOR THE BENEFIT OF THE PUBLIC. A PRIMARY OBJECTIVE OF THE AIRPORT PROGRAM IS TO PURCHASE AND DEVELOP AIRPORT PROPERTY IN ORDER TO INCREASE TAX REVENUES AND CREATE JOBS IN THE PRIVATE SECTOR.

LIQUID WASTE FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUES EARNED, EXPENSES INCURRED, AND THE ALLOCATION OF NET INCOME FOR THE COUNTY'S JOINT ADMINISTRATION AND OPERATION OF SANITATION DISTRICTS GOVERNED BY THE COUNTY BOARD OF SUPERVISORS.

TRANSIT FUND

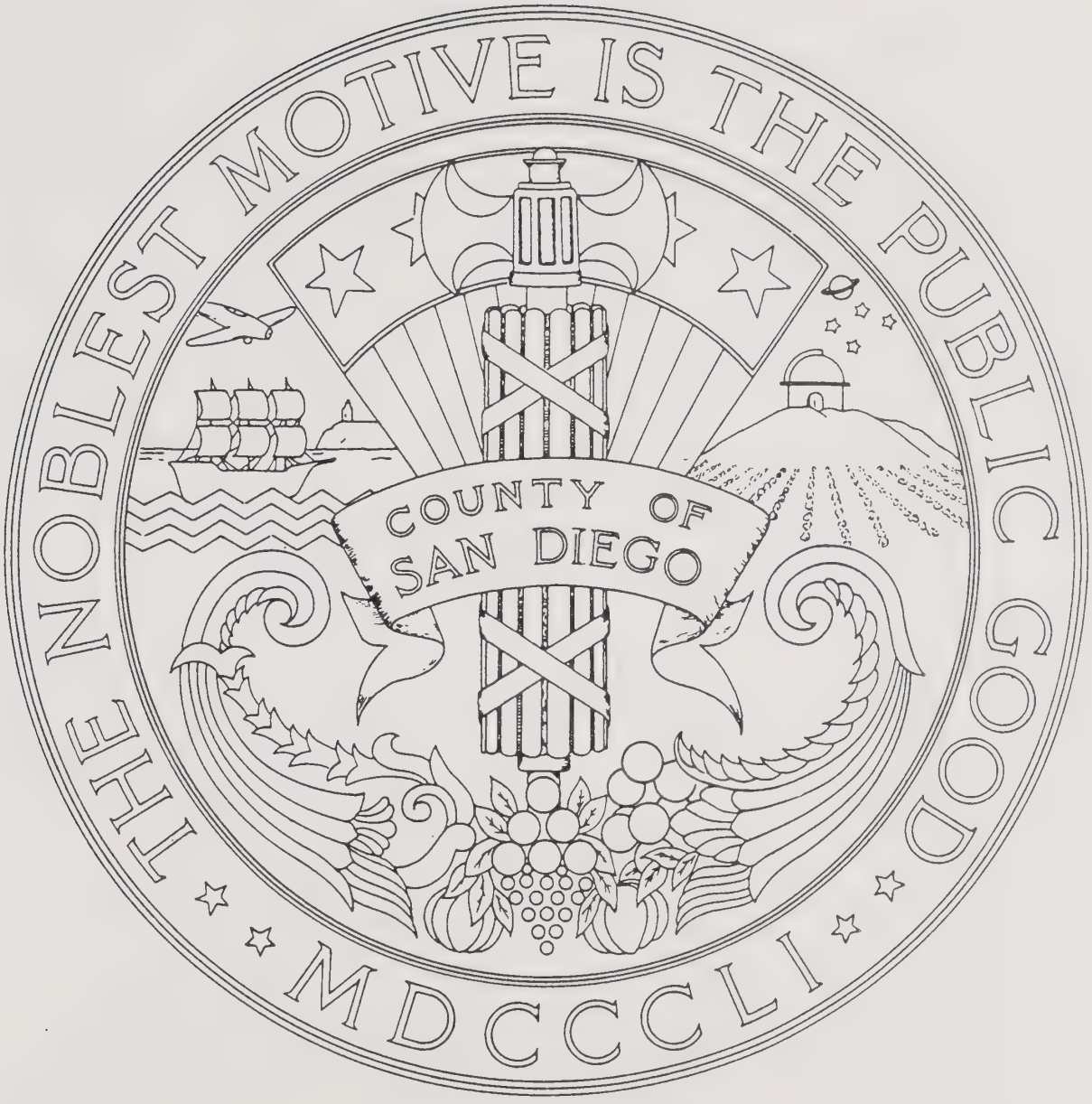
THIS FUND WAS ESTABLISHED TO ACCOUNT FOR REVENUES EARNED, EXPENSES INCURRED AND THE ALLOCATION OF NET INCOME FOR TRANSIT PROJECTS APPROPRIATED FOR THE BENEFIT OF THE PUBLIC. THE FUND FACILITATES MANAGEMENT AND ACCOUNTING OF TRANSIT PROJECTS.

SOLID WASTE FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR SOLID WASTE REVENUES EARNED, EXPENSES INCURRED AND THE ALLOCATION OF NET INCOME FOR SOLID WASTE PROJECTS APPROPRIATED FOR THE PUBLIC'S BENEFIT. THE FUND FACILITATES MANAGEMENT AND ACCOUNTING OF SOLID WASTE PROJECTS.

SANITATION AND WATER DISTRICTS FUNDS

THESE FUNDS WERE ESTABLISHED TO ACCOUNT FOR REVENUES EARNED, EXPENSES INCURRED, AND THE ALLOCATION OF NET INCOME FOR ALL INDIVIDUAL SANITATION AND WATER DISTRICTS GOVERNED BY THE COUNTY BOARD OF SUPERVISORS.


THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
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ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 6

ASSETS	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE
Equity in Pooled Cash and Investments	$ 5,011	489	1,081	22,366
Cash with Fiscal Agent				
Collections in Transit				22
Imprest Cash	1	1		5
Taxes Receivable (Schedule 6)				
Accounts Receivable and Notes Receivable, Net	32	12	8	2,088
Due from Other Funds	121	591	27	778
Due from Other Funds-Loans	425			
Inventory of Material and Supplies, Net	34	80		3
Deposit with Others				97
Restricted Assets:				
Equity in Pooled Cash and Investments				
Due From Other Funds				
Cash with Fiscal Agent				
Fixed Assets	22,204	405	1,411	11,262
Accumulated Depreciation	(7,634)	(170)	(408)	(4,906)
Total Assets	$ 20,194	1,408	2,119	31,715
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$ 32	15	165	294
Accrued Payroll	24	113		80
Accrued Interest				
Due to Other Funds	93	103	342	87
Obligations Under Reverse Repurchase Agreements	643	63	139	2,868
Amount Payable to Grantor Agency			470	
Other Deferred Revenue				66
Long-Term Debt Payable	68	280	558	146
Total Liabilities	860	574	1,674	3,541
Fund Equity				
Contributed Capital: (Statement 6C)				
Grants and Contributions	14,531	690	852	5,648
Accumulated Depreciation on Grant Funded Fixed Assets			(407)	
Retained Earnings: (Statement 6A)				
Reserved for Revenue Bond Restrictions				
Unreserved:				
Designated for Replacement of Equipment				5,597
Designated for Future Cost Increases				7,067
Undesignated	4,803	144		9,862
Total Fund Equity	19,334	834	445	28,174
Total Liabilities and Fund Equity	$ 20,194	1,408	2,119	31,715

Continued on next page

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 6 (cont'd)

ASSETS	SANITATION AND WATER DISTRICTS	TOTALS 1988	TOTALS 1987
Equity in Pooled Cash and Investments	$ 20,426	49,373	40,351
Cash with Fiscal Agent	5	5	5
Collections in Transit	12	34	59
Imprest Cash		7	6
Taxes Receivable (Schedule 6)	334	334	288
Accounts Receivable and Notes Receivable, Net	155	2,295	2,246
Due from Other Funds	522	2,039	1,440
Due from Other Funds-Loans	5	430	
Inventory of Material and Supplies, Net		117	181
Deposits with Others		97	97
Restricted Assets:			
Equity in Pooled Cash and Investments	3,370	3,370	2,073
Due From Other Funds	42	42	
Cash with Fiscal Agent	80	80	80
Fixed Assets	47,902	83,184	82,972
Accumulated Depreciation	(10,734)	(23,852)	(22,561)
Total Assets	$ 62,119	117,555	107,237
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts Payable	$ 414	920	693
Accrued Payroll		217	158
Accrued Interest	26	26	28
Due to Other Funds	379	1,004	661
Obligations Under Reverse Repurchase Agreements	3,052	6,765	4,875
Amount Payable to Grantor Agency		470	367
Other Deferred Revenue		66	
Long-Term Debt Payable	4,595	5,647	7,686
Total Liabilities	8,466	15,115	14,468
Fund Equity			
Contributed Capital: (Statement 6C)			
Grants and Contributions	17,621	39,342	40,921
Accumulated Depreciation on Grant Funded Fixed Assets		(407)	(287)
Retained Earnings: (Statement 6A)			
Reserved for Revenue Bond Restrictions	1,743	1,743	1,701
Unreserved:			
Designated for Replacement of Equipment	9,240	14,837	5,371
Designated for Future Cost Increases		7,067	1,774
Undesignated	25,049	39,858	43,289
Total Fund Equity	53,653	102,440	92,769
Total Liabilities and Fund Equity	$ 62,119	117,555 (Statement 1A)	107,237

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 6A

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE
Operating Revenue:				
Charges for Services	$ 2,373	4,768	171	17,254
Operating Expenses:				
Salaries	667	3,045		1,723
Repairs and Maintenance	70	91	1	45
Equipment Rental	124	412		390
Sewage Processing				
Contracted Services	788	813	2,559	10,651
Depreciation	452	35	128	614
Utilities	65	10		22
Other	713	288	104	676
Total Operating Expense	2,879	4,694	2,792	14,121
Operating Income (Loss)	(506)	74	(2,621)	3,133
Nonoperating Revenue:				
Interest	376	47	90	1,595
Taxes				
Grants		2	2,502	263
Other	140			137
Total Nonoperating Revenue	516	49	2,592	1,995
Nonoperating Expenses:				
Interest on Long-Term Debt			99	
Loss/(Gain) on Disposal of Equipment				1
Other				
Total Nonoperating Expense			99	1
Nonoperating Income	516	49	2,493	1,994
Net Income (Loss) (Statement 6B)	10	123	(128)	5,127
Equity Conveyed to Other Entities				
Depreciation on Grant Funded Fixed Assets			128	
Increase (Decrease) in Retained Earnings	10	123		5,127
Retained Earnings - Beginning Balance	4,793	21	-0-	17,399
Retained Earnings - Ending Balance (Statement 6)	$ 4,803	144	-0-	22,526

Continued on next page

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 6A (cont'd)

	SANITATION AND WATER DISTRICTS	TOTALS 1988	TOTALS 1987
Operating Revenue:			
Charges for Services	$ 11,639	36,205	34,287
Operating Expenses:			
Salaries		5,435	5,202
Repairs and Maintenance		207	209
Equipment Rental		926	614
Sewage Processing	3,036	3,036	3,697
Contracted Services	592	15,403	14,939
Depreciation	815	2,044	1,958
Utilities	89	186	166
Other	2,109	3,890	2,735
Total Operating Expense	6,641	31,127	29,520
Operating Income (Loss)	4,998	5,078	4,767
Nonoperating Revenue:			
Interest	1,531	3,639	2,636
Taxes	189	189	227
Grants		2,767	2,152
Other	269	546	733
Total Nonoperating Revenue	1,989	7,141	5,748
Nonoperating Expenses:			
Interest on Long-Term Debt	81	180	209
Loss/(Gain) on Disposal of Equipment		1	240
Other	99	99	114
Total Nonoperating Expense	180	280	563
Nonoperating Income	1,809	6,861	5,185
Net Income (Loss) (Statement 6B)	6,807	11,939	9,952
Equity Conveyed to Other Entities	(697)	(697)	(13,721)
Depreciation on Grant Funded Fixed Assets		128	118
Increase (Decrease) in Retained Earnings	6,110	11,370	(3,651)
Retained Earnings - Beginning Balance	29,922	52,135	55,786
Retained Earnings - Ending Balance (Statement 6)	$ 36,032	63,505	52,135

ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 6B

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE
Sources of Working Capital:				
Operations:				
Net Income (Loss) (Statement 6A)	$ 10	123	(128)	5,127
Items not Requiring Working Capital:				
Depreciation	452	35	128	614
Amortization of Bond Issuance Cost				
Amortization of Deferred Revenue				
Loss/(Gain) on Disposal of Equipment				1
Working Capital Provided by (Used In) Operations	462	158	-0-	5,742
Capital Contributions, Net	1,116		244	
Increase in Long-Term Debt	10			14
Retirement of Fixed Assets			13	
Proceeds Received from Long-Term Receivables				
Total Sources of Working Capital	1,588	158	257	5,756
Uses of Working Capital:				
Acquisition of Fixed Assets	1,448	63	43	1,944
Payment of Long-Term Debt		21	214	
Equity Conveyed to Other Entities				
Increase in Long-Term Receivables	425			
Total Uses of Working Capital	1,873	84	257	1,944
Net Increase (Decrease) in Working Capital	$ (285)	74	-0-	3,812
Elements of Net Increase (Decrease) in Working Capital:				
Equity in Pooled Cash and Investments	$ (245)	63	499	4,075
Cash with Fiscal Agent				
Collections in Transit	(5)			(20)
Imprest Cash				1
Taxes Receivable				
Accounts Receivable and Notes Receivable, Net	9	4	1	58
Due from Other Funds	18	133	6	376
Due from Other Funds-Loans				
Inventory of Material and Supplies	5	(62)		(7)
Deposits with Others				
Accounts Payable	(17)	(5)	1	104
Accrued Payroll	(8)	(17)		(34)
Accrued Interest				
Due to Other Funds	(3)	(28)	(332)	91
Obligations Under Reverse Repurchase Agreements	(39)	(14)	(72)	(766)
Amount Payable to Grantor Agency			(103)	
Deferred Property Tax Revenue				
Other Deferred Revenue				(66)
Net Increase (Decrease) in Working Capital	$ (285)	74	-0-	3,812

Continued on next page

ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 6B (cont'd)

	SANITATION AND WATER DISTRICTS	TOTALS 1988	TOTALS 1987
Sources of Working Capital:			
Operations:			
Net Income (Loss) (Statement 6A)	$ 6,807	11,939	9,952
Items not Requiring Working Capital:			
Depreciation	815	2,044	1,958
Amortization of Bond Issuance Cost			75
Amortization of Deferred Revenue			(44)
Loss/(Gain) on Disposal of Equipment		1	240
Working Capital Provided by (Used In) Operations	7,622	13,984	12,181
Capital Contributions, Net	(2,939)	(1,579)	(1,706)
Increase in Long-Term Debt		24	1,207
Retirement of Fixed Assets	5,254	5,267	13,408
Proceeds Received from Long-Term Receivables			209
Total Sources of Working Capital	9,937	17,696	25,299
Uses of Working Capital:			
Acquisition of Fixed Assets	2,727	6,225	10,721
Payment of Long-Term Debt	1,828	2,063	
Equity Conveyed to Other Entities	697	697	13,721
Increase in Long-Term Receivables		425	
Total Uses of Working Capital	5,252	9,410	24,442
Net Increase (Decrease) in Working Capital	$ 4,685	8,286	857
Elements of Net Increase (Decrease) in Working Capital:			
Equity in Pooled Cash and Investments	$ 5,927	10,319	4,878
Cash with Fiscal Agent			(5)
Collections in Transit		(25)	(104)
Imprest Cash		1	
Taxes Receivable	46	46	(84)
Accounts Receivable and Notes Receivable, Net	(23)	49	(400)
Due from Other Funds	108	641	(232)
Due from Other Funds-Loans	5	5	(200)
Inventory of Material and Supplies		(64)	(2)
Deposits with Others			(222)
Accounts Payable	(310)	(227)	139
Accrued Payroll		(59)	(19)
Accrued Interest	2	2	115
Due to Other Funds	(71)	(343)	226
Obligations Under Reverse Repurchase Agreements	(999)	(1,890)	(3,513)
Amount Payable to Grantor Agency		(103)	(71)
Deferred Property Tax Revenue			335
Other Deferred Revenue		(66)	16
Net Increase (Decrease) in Working Capital	$ 4,685	8,286	857

ENTERPRISE FUNDS
COMBINING STATEMENT OF CONTRIBUTED CAPITAL
Year Ended June 30, 1988
(In Thousands)

STATEMENT 6C

	AIRPORT	LIQUID WASTE	TRANSIT	SOLID WASTE	SANITATION AND WATER DISTRICTS	TOTALS
Beginning Balance	$ 13,415	690	608	5,648	20,560	40,921
Add: Increases Authorized	1,116		244		2,184	3,544
Deduct: Decreases Authorized					5,123	5,123
Ending Balance (Statement 6)	$ 14,531	690	852	5,648	17,621	39,342
Source						
Grants	$ 764		852	139	3,011	4,766
Governments' Contribution:						
General Fund	12,651	36		5,509		18,196
Sanitation Districts:						
Buena		36				36
Cardiff		59				59
Lakeside		101				101
Lemon Grove		94				94
Montgomery		100				100
Solana Beach		61				61
Spring Valley		148				148
Winter Gardens		29				29
Other		26				26
Total	12,651	690		5,509		18,850
Developers' Contribution	1,116				14,610	15,726
Total Contributed Capital (Statement 6)	$14,531	690	852	5,648	17,621	39,342

INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS ARE ESTABLISHED TO ACCOUNT FOR SERVICES FURNISHED TO OTHER COUNTY DEPARTMENTS AND ARE FINANCED PRIMARILY BY THESE SERVICE CHARGES. BECAUSE THEY ARE EXEMPT FROM BUDGETARY CONTROL, THEY ARE FREE TO EMPLOY COMMERCIAL ACCOUNTING TECHNIQUES, AND ARE OFTEN USED IN SITUATIONS WHERE A MORE ACCURATE DETERMINATION OF OPERATING RESULTS IS DESIRED.

ROAD AND COMMUNICATION EQUIPMENT FUND

THIS FUND WAS ESTABLISHED TO ACCOUNT FOR THE FINANCING OF PUBLIC WORKS AND COMMUNICATIONS EQUIPMENT PROVIDED TO OTHER COUNTY DEPARTMENTS ON A COST REIMBURSEMENT BASIS.

PURCHASING FUND

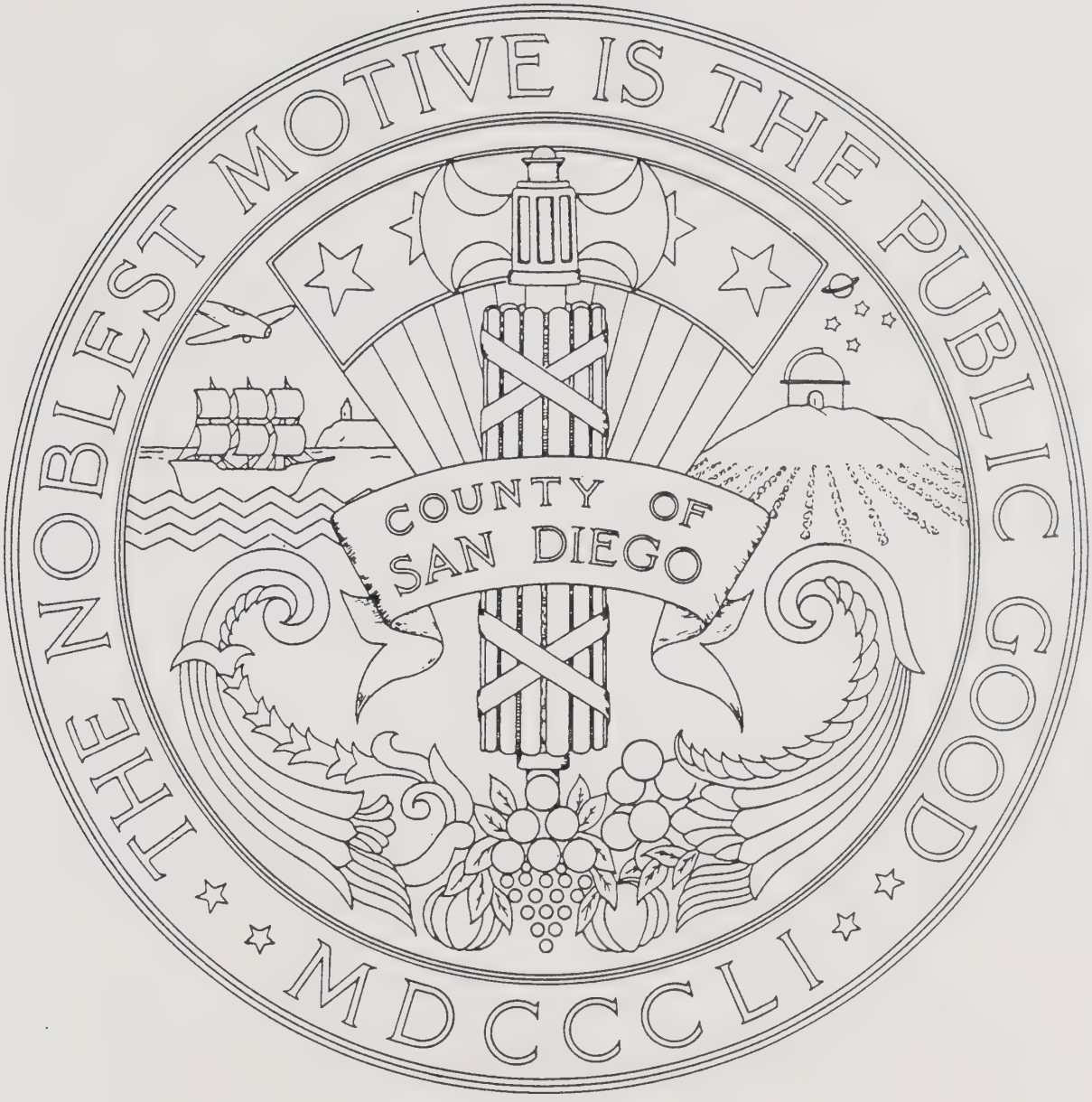
THIS FUND ACCOUNTS FOR THE FINANCING OF MATERIALS AND SUPPLIES PROVIDED TO COUNTY DEPARTMENTS ON A COST REIMBURSEMENT BASIS.

SPECIAL DISTRICT LOANS FUND

'1IS FUND WAS ESTABLISHED TO PROVIDE FINANCING FOR START UP SERVICES FOR NEW SPECIAL DISTRICTS AND COUNTY SERVICE AREAS ON A COST REIMBURSEMENT BASIS.

OTHER MISCELLANEOUS FUND

THIS FUND WAS ESTABLISHED TO PROVIDE FOR THE FINANCING OF CLOTHING AND PERSONAL SUNDRY ITEMS FOR PERSONS INSTITUTIONALIZED AT VARIOUS COUNTY FACILITIES.


THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
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INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS
ASSETS			
Equity in Pooled Cash and Investments	$12,593	486	697
Collections in Transit			
Imprest Cash		100	
Accounts Receivable		7	
Due from Other Funds	954	396	
Due from Other Funds - Loans	1,880		447
Inventory of Equipment, Material and Supplies, at cost	905	853	
Equipment, Net of Allowance for Depreciation of $4,783 in 1988 ($4,686 in 1987)	10,147		
Total Assets	$26,479	1,842	1,144
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts Payable	$ 436	1,015	
Due to Other Funds	277	1	
Obligations Under Reverse Repurchase Agreements	1,615	62	89
Total Liabilities	2,328	1,078	89
Fund Equity			
Contributed Capital (Statement 7C)	10,580	871	1,055
Retained Earnings:			
Unreserved:			
Designated for Replacement of Equipment	3,326		
Undesignated	10,245	(107)	
Total Fund Equity	24,151	764	1,055
Total Liabilities and Fund Equity	$26,479	1,842	1,144

Continued on next page

INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 7

	OTHER MISCELLANEOUS	TOTALS 1988	TOTALS 1987
ASSETS			
Equity in Pooled Cash and Investments	$218	13,994	12,930
Collections in Transit	40	40	28
Imprest Cash		100	100
Accounts Receivable	1	8	49
Due from Other Funds	34	1,384	957
Due from Other Funds - Loans		2,327	3,082
Inventory of Equipment, Material and Supplies, at cost	133	1,891	1,959
Equipment, Net of Allowance for Depreciation of $4,783 in 1988 ($4,686 in 1987)	2	10,149	9,822
Total Assets	$428	29,893	28,927
LIABILITIES AND FUND EQUITY			
Liabilities			
Accounts Payable	$109	1,560	980
Due to Other Funds	90	368	210
Obligations Under Reverse Repurchase Agreements	28	1,794	1,486
Total Liabilities	227	3,722	2,676
Fund Equity			
Contributed Capital (Statement 7C)	49	12,555	12,287
Retained Earnings:			
Unreserved:			
Designated for Replacement of Equipment	2	3,328	3,860
Undesignated	150	10,288	10,104
Total Fund Equity	201	26,171	26,251
Total Liabilities and Fund Equity	$428	29,893 (Statement 1A)	28,927

THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
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INTERNAL SERVICE FUNDS
COMBINED STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

STATEMENT 7A

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	OTHER MISCELLANEOUS	TOTALS 1988	TOTALS 1987
Operating Revenue:					
Charges for Services	$ 6,436	14,732	1,514	22,682	21,209
Operating Expenses:					
Cost of Materials	617	14,917	998	16,532	14,733
Repairs and Maintenance	3,130			3,130	2,752
Fuel	802			802	696
Depreciation	1,154		2	1,156	974
Other	928		263	1,191	1,144
Total Operating Expenses	6,631	14,917	1,263	22,811	20,299
Operating Income (Loss)	(195)	(185)	251	(129)	910
Nonoperating Revenue:					
Interest	1,161			1,161	1,014
Nonoperating Expenses:					
Retirement of Fixed Assets	1,181			1,181	63
Other			199	199	217
Total Nonoperating Expenses	1,181		199	1,380	280
Nonoperating Income (Loss)	(20)		(199)	(219)	734
Net Income (Loss)	(215)	(185)	52	(348)	1,644
Retained Earnings - Beginning Balance	13,786	78	100	13,964	12,320
Retained Earnings - Ending Balance (Statement 7)	$13,571	(107)	152	13,616	13,964

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended June 30, 1988
With Comparative Figures For Year Ended June 30, 1987
(In Thousands)

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS
Sources of Working Capital:			
Operations:			
Net Income (Loss)	$ (215)	(185)	
Items not requiring Working Capital:			
Depreciation	1,154		
Loss/(Gain) on Disposal of Equipment	305	—	
Working Capital Provided by Operations	1,244	(185)	
Capital Contributions, Net	18	100	150
Proceeds from Sale of Fixed Assets	721		
Proceeds Received from Long-Term Receivables	919	—	131
Total Sources of Working Capital	2,902	(85)	281
Uses of Working Capital:			
Acquisition of Fixed Assets	2,509		
Increases in Long-Term Receivables	—		296
Total Uses of Working Capital	2,509	—	296
Net Increase (Decrease) in Working Capital	$ 393	(85)	(15)
Elements of Net Increase (Decrease) in Working Capital:			
Equity in Pooled Cash and Investments	$ 712	237	36
Collections in Transit			
Accounts Receivable, Net		(4)	(38)
Due from Other Funds	381	24	
Inventory of Material and Supplies	(46)	(32)	
Accounts Payable	(268)	(277)	
Due to Other funds	(136)		
Obligations Under Reserve Repurchase Agreements	(250)	(33)	(13)
Net Increase (Decrease) in Working Capital	$ 393	(85)	(15)

Continued on next page

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
Year Ended June 30, 1988
With Comparative Figures For Year Ended June 30, 1987
(In Thousands)

STATEMENT 7B

	OTHER MISCELLANEOUS	TOTALS 1988	TOTALS 1987
Sources of Working Capital:			
Operations:			
Net Income (Loss)	$ 52	(348)	1,644
Items not requiring Working Capital:			
Depreciation	2	1,156	974
Loss/(Gain) on Disposal of Equipment	—	305	—
Working Capital Provided by Operations	54	1,113	2,618
Capital Contributions, Net		268	71
Proceeds from Sale of Fixed Assets		721	236
Proceeds Received from Long-Term Receivables	—	1,050	190
Total Sources of Working Capital	54	3,152	3,115
Uses of Working Capital:			
Acquisition of Fixed Assets		2,509	2,377
Increases in Long-Term Receivables		296	1,828
Total Uses of Working Capital	—	2,805	4,205
Net Increase (Decrease) in Working Capital	$ 54	347	(1,090)
Elements of Net Increase (Decrease) in Working Capital:			
Equity in Pooled Cash and Investments	$ 79	1,064	46
Collections in Transit	12	12	(58)
Accounts Receivable, Net	1	(41)	44
Due from Other Funds	22	427	(287)
Inventory of Material and Supplies	9	(69)	(93)
Accounts Payable	(35)	(580)	197
Due to Other funds	(22)	(158)	80
Obligations Under Reserve Repurchase Agreements	(12)	(308)	(1,019)
Net Increase (Decrease) in Working Capital	$ 54	347	(1,090)

INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CONTRIBUTED CAPITAL
Year Ended June 30, 1988
(In Thousands)

STATEMENT 7C

	ROAD AND COMMUNICATION EQUIPMENT	PURCHASING	SPECIAL DISTRICT LOANS	OTHER MISCELLANEOUS	TOTAL
Beginning Balance	$10,562	771	905	49	12,287
Add: Increases Authorized	18	100	150	—	268
Ending Balance (Statement 7)	$10,580	871	1,055	49	12,555
Source					
Governments' Contribution:					
General Fund	$ 156	871	1,055	49	2,131
Road Fund	6,992				6,992
Liquid Waste Enterprise Fund	834				834
Solid Waste Enterprise Fund	2,331				2,331
Airport Enterprise Fund	267	—	—	—	267
Total	$10,580	871	1,055	49	12,555

TRUST AND AGENCY FUNDS

PENSION TRUST FUND

THIS FUND IS UNDER THE CONTROL OF THE BOARD OF RETIREMENT. THE FUND ACCUMULATES EMPLOYER AND EMPLOYEE CONTRIBUTIONS, AND EARNINGS FROM THE FUND'S INVESTMENTS. DISBURSEMENTS ARE MADE FROM THE FUND FOR RETIREMENTS, DISABILITY AND DEATH BENEFITS, AND REFUNDS. THIS FUND INCLUDES ALL ASSETS OF THE RETIREMENT SYSTEM.

INTEREST APPORTIONMENT FUND

THIS FUND IS USED FOR RECORDING THE COLLECTION AND DISTRIBUTION OF INTEREST EARNED ON INVESTED POOLED CASH. THE FUND IS UNDER THE CONTROL OF THE COUNTY TREASURER.

PROPERTY TAX COLLECTION FUNDS

THESE FUNDS ARE USED FOR RECORDING THE COLLECTION AND DISTRIBUTION OF PROPERTY TAXES AND ARE UNDER THE CONTROL OF ONE OR MORE COUNTY OFFICERS.

COUNTY DEPARTMENTAL FUNDS

THESE FUNDS ARE UNDER THE CONTROL OF A SINGLE COUNTY OFFICER WHO USES THE FUND FOR VARIOUS TYPES OF DEPOSIT RECEIPTS. DISBURSEMENTS ARE MADE FROM THESE FUNDS BY THE AUDITOR AND CONTROLLER BASED ON A PROPERLY WRITTEN AUTHORIZATION FROM THE RESPONSIBLE OFFICER.

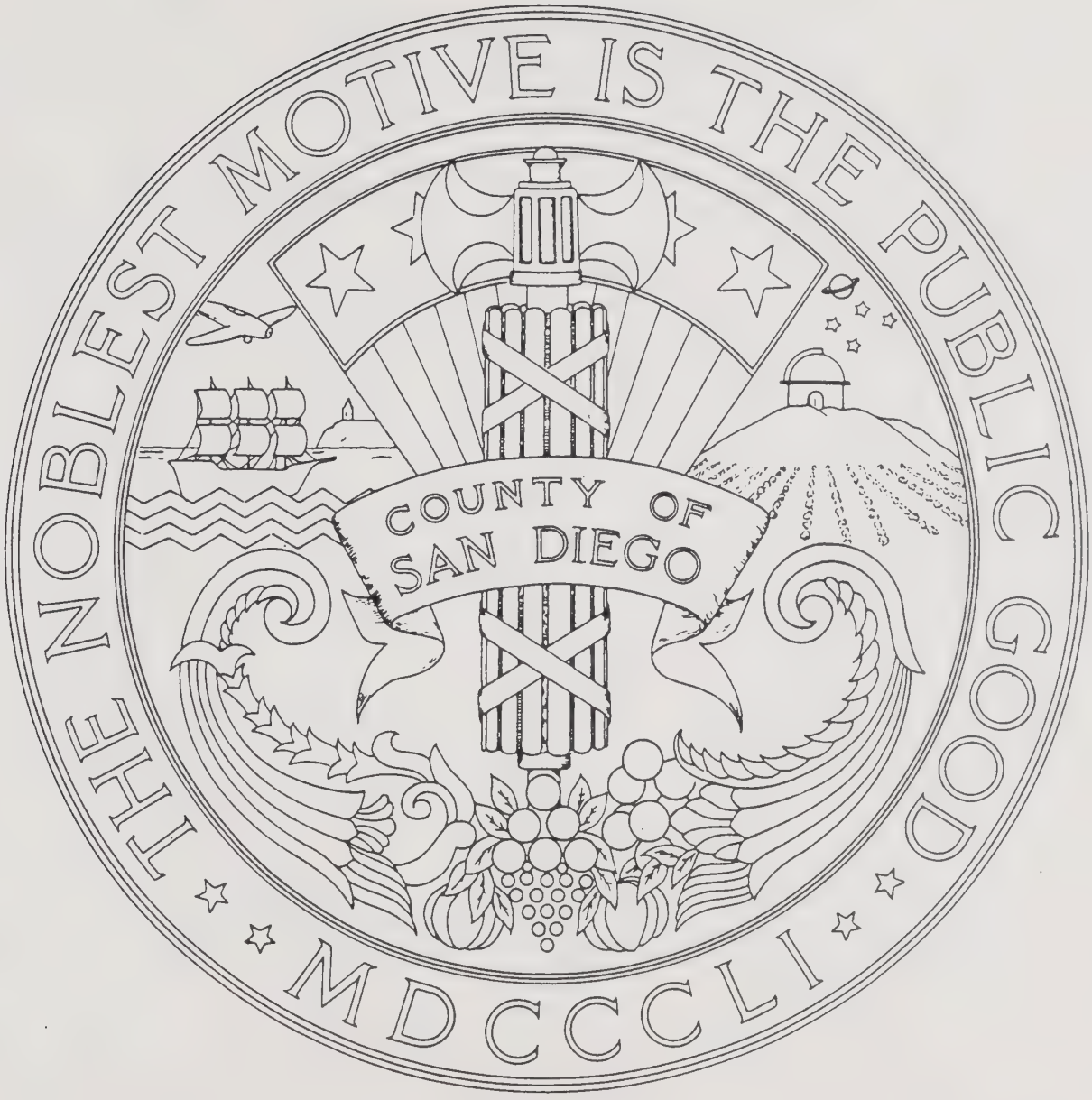
SPECIAL PURPOSE FUNDS

THESE FUNDS ARE UNDER THE CONTROL OF VARIOUS COUNTY OFFICERS AND ARE USED TO ACCUMULATE RESOURCES FOR SPECIFIC PURPOSES, E.G., SPECIAL ASSESSMENT DISTRICT DEBT SERVICE FUNDS FOR WHICH THE COUNTY TREASURER-TAX COLLECTOR ACTS IN A TRUST CAPACITY, DISBURSING ACCUMULATED MONIES TO BONDHOLDERS IN PAYMENT OF BOND PRINCIPAL AND INTEREST, SPECIAL ASSESSMENT BONDS WHICH ARE ISSUED TO FINANCE CONSTRUCTION UNDER THE 1911 AND 1913 ACTS, AND TAX DEFERRED COMPENSATION AMOUNTS FOR EMPLOYEES WHO CHOOSE TO PARTICIPATE IN THE COUNTY'S DEFERRED COMPENSATION PLAN.

FUNDS HELD FOR SPECIAL & SCHOOL DISTRICTS

THESE FUNDS DO NOT REPRESENT FUNDS OF THE COUNTY, BUT INCLUDE MONIES BELONGING TO AGENCIES WHICH USE THE COUNTY TREASURY AS THEIR DEPOSITORY AND IN SOME CASES HAVE THE AUDITOR AND CONTROLLER AS THEIR ACCOUNTING OFFICER TO RECORD ALL TRANSACTIONS.

THESE INCLUDE SPECIAL DISTRICTS GOVERNED BY LOCAL BOARDS, JOINT POWERS AUTHORITIES, SPECIAL OPERATING FUNDS, AND SCHOOL DISTRICT FUNDS.


THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
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TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 8

		AGENCY		
	PENSION TRUST FUND	PROPERTY TAX COLLECTION FUNDS	INTEREST APPORTIONMENT FUND	COUNTY DEPARTMENTAL FUNDS
ASSETS				
Equity in Pooled Cash and Investments	$282,780	58,407	4,336	47,252
Cash with Fiscal Agent				530
Collections in Transit		6,127		2,051
Imprest Cash				9
Investments (Schedule 5)	557,539			
Taxes Receivable		65,536		
Accounts Receivable	12,693		25,862	
Due from Other Funds		1,628		3,818
Total Assets	$853,012	131,698	30,198	53,660
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$ 981			
Due to Other Funds		7,685	16,879	8,599
Obligations Under Reverse Repurchase Agreements	39,519	7,491	556	6,060
Due to Other Funds - Loans				
Amount Due Employees for Deferred Compensation				
Tax Collections Due to Other Governmental Entities		116,522		
Agency Funds Held for Other Governmental Entities			12,763	39,001
County Advance	27,852			
Total Liabilities	68,352	131,698	30,198	53,660
Fund Equity				
Fund Balance:				
Reserved For Retirements	784,660			
Total Liabilities and Fund Equity	$853,012	131,698	30,198	53,660

Continued on next page

TRUST AND AGENCY FUNDS
COMBINING BALANCE SHEET
June 30, 1988
With Comparative Figures for June 30, 1987
(In Thousands)

STATEMENT 8 (cont'd)

	AGENCY		TOTALS	
	SPECIAL PURPOSE FUNDS	FUNDS HELD FOR SPECIAL AND SCHOOL DISTRICTS	1988	1987
ASSETS				
Equity in Pooled Cash and Investments	$ 404,774	624,332	1,421,881	1,304,385
Cash with Fiscal Agent	26,620		27,150	20,393
Collections in Transit	2,382	2,723	13,283	11,896
Imprest Cash	27		36	9
Investments (Schedule 5)	837	110	558,486	476,397
Taxes Receivable			65,536	71,607
Accounts Receivable			38,555	31,552
Due from Other Funds	6,333	1,255	13,034	11,939
Total Assets	$ 440,973	628,420	2,137,961	1,928,178
LIABILITIES AND FUND EQUITY				
Liabilities				
Accounts Payable	$		981	1,148
Due to Other Funds	169,531	1,296	203,990	233,324
Obligations Under Reverse Repurchase Agreements	51,913	80,071	185,610	129,616
Due to Other Funds - Loans		85	85	87
Amount Due Employees for Deferred Compensation	37,549		37,549	29,438
Tax Collections Due to Other Governmental Entities			116,522	117,437
Agency Funds Held for Other Governmental Entities	181,980	546,968	780,712	707,255
County Advance			27,852	29,341
Total Liabilities	440,973	628,420	1,353,301	1,247,646
Fund Equity				
Fund Balance:				
Reserved For Retirements			784,660	680,532
Total Liabilities and Fund Equity	$ 440,973	628,420	2,137,961 (Statement 1A)	1,928,178

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 8A

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
PROPERTY TAX COLLECTION FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$ 50,890	1,158,585	1,151,068	58,407
Collections In Transit	6,806	6,127	6,806	6,127
Taxes Receivable	71,607	1,195,649	1,201,720	65,536
Due from Other Funds	5,527	1,628	5,527	1,628
Total Assets	$134,830	2,361,989	2,365,121	131,698
LIABILITIES				
Due to Other Funds	$ 11,546	7,685	11,546	7,685
Obligations Under Reverse Repurchase Agreements	5,847	7,491	5,847	7,491
Tax Collections Due to Other Governmental Entities	117,437	3,993,197	3,994,112	116,522
Total Liabilities	$134,830	4,008,373	4,011,505	131,698
INTEREST APPORTIONMENT FUND				
ASSETS				
Equity in Pooled Cash and Investments	$ 4,361	93,872	93,897	4,336
Accounts Receivable	18,663	25,862	18,663	25,862
Total Assets	$ 23,024	119,734	112,560	30,198
LIABILITIES				
Due to Other Funds	$ 12,437	16,879	12,437	16,879
Obligations Under Reverse Repurchase Agreements	501	556	501	556
Agency Funds Held for Other Government Entities	10,086	98,775	96,098	12,763
Total Liabilities	$ 23,024	116,210	109,036	30,198
COUNTY DEPARTMENTAL FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$ 60,091	1,181,555	1,194,394	47,252
Cash with Fiscal Agent	705	15,285	15,460	530
Collections in Transit	3,497	2,019	3,465	2,051
Imprest Cash	8	3	2	9
Due from Other Funds	2,623	3,818	2,623	3,818
Total Assets	$ 66,924	1,202,680	1,215,944	53,660
LIABILITIES				
Due to Other Funds	$ 12,010	8,599	12,010	8,599
Obligations Under Reverse Repurchase Agreements	6,905	6,060	6,905	6,060
Agency Funds Held for Other Governmental Entities	48,009	1,191,936	1,200,944	39,001
Total Liabilities	$ 66,924	1,206,595	1,219,859	53,660

Continued on next page

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 8A (cont'd)

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
SPECIAL PURPOSE FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$428,804	1,595,438	1,619,468	404,774
Cash with Fiscal Agent	19,688	17,433	10,501	26,620
Collections in Transit	1,247	2,382	1,247	2,382
Imprest Cash	1	26		27
Investments	857		20	837
Due from Other Funds	2,111	25,833	21,611	6,333
Total Assets	$452,708	1,641,112	1,652,847	440,973
LIABILITIES				
Due to Other Funds	$195,951	169,582	196,002	169,531
Obligations Under Reverse Repurchase Agreements	49,271	51,913	49,271	51,913
Amount Due Employees for Deferred Compensation	29,438	17,047	8,936	37,549
Agency Funds Held for Other Governmental Entities	178,048	1,360,029	1,356,097	181,980
Total Liabilities	$452,708	1,598,571	1,610,306	440,973
FUNDS HELD FOR SPECIAL AND SCHOOL DISTRICTS				
ASSETS				
Equity in Pooled Cash and Investments	$531,518	2,334,894	2,242,080	624,332
Collections in Transit	346	2,723	346	2,723
Investments	110			110
Due from Other Funds	1,678	1,290	1,713	1,255
Total Assets	$533,652	2,338,907	2,244,139	628,420
LIABILITIES				
Due to Other Funds	$ 1,380	2,128	2,212	1,296
Obligations Under Reverse Repurchase Agreements	61,073	80,071	61,073	80,071
Due to Other Funds - Loans	87	22	24	85
Agency Funds Held for Other Governmental Entities	471,112	3,369,593	3,293,737	546,968
Total Liabilities	$533,652	3,451,814	3,357,046	628,420

Continued on next page

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Year Ended June 30, 1988
(In Thousands)

STATEMENT 8A (cont'd)

	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
TOTAL AGENCY FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	$1,075,664	6,364,344	6,300,907	1,139,101
Cash with Fiscal Agent	20,393	32,718	25,961	27,150
Collections in Transit	11,896	13,251	11,864	13,283
Imprest Cash	9	29	2	36
Investments	967		20	947
Taxes Receivable	71,607	1,195,649	1,201,720	65,536
Accounts Receivable	18,663	25,862	18,663	25,862
Due from Other Funds	11,939	32,569	31,474	13,034
Total Assets	$1,211,138	7,664,422	7,590,611	1,284,949
LIABILITIES				
Due to Other Funds	$ 233,324	204,873	234,207	203,990
Obligations Under Reverse Repurchase Agreements	123,597	146,091	123,597	146,091
Due to Other Funds - Loans	87	22	24	85
Amount Due Employees for Deferred Compensation	29,438	17,047	8,936	37,549
Tax Collections Due to Other Governmental Entities	117,437	3,993,197	3,994,112	116,522
Agency Funds Held for Other Governmental Entities	707,255	6,020,333	5,946,876	780,712
Total Liabilities	$1,211,138	10,381,563	10,307,752	1,284,949

PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
REQUIRED SUPPLEMENTAL INFORMATION ANALYSIS OF FUNDING PROGRESS
Calendar Years 1978 through 1987
(In Million of Dollars)

SCHEDULE 1

YEAR	(1) NET ASSETS AVAILABLE FOR BENEFITS *	(2) PENSION BENEFIT OBLIGATION	(3) PERCENTAGE FUNDED (1)/(2)	(4) UNFUNDED PENSION BENEFIT OBLIGATION	(5) ANNUAL COVERED PAYROLL	(6) UNFUNDED PENSION BENEFIT OBLIGATION OF A PERCENTAGE COVERED PAYROLL (4)/(5)
1978	258.4	485.1	53.3	226.7	153.6	147.6
1979	290.6	536.8	54.1	246.2	175.6	140.2
1980	321.3	592.8	54.2	271.5	196.8	138.0
1981	356.3	**	**	**	194.8	**
1982	410.8	699.6	58.7	288.8	208.3	138.6
1983	453.1	784.7	57.7	331.6	229.6	144.4
1984	501.5	855.1	58.6	353.6	247.3	143.0
1985	558.3	941.3	59.3	383.0	280.6	136.5
1986	620.0	1003.9	61.8	383.9	297.2	129.2
1987	734.9	1018.4	72.2	283.5	340.5	83.3

Analysis of the dollar amounts of net assets available for benefits, pension benefit obligation, and unfunded pension benefit obligation in isolation can be misleading. Expressing the net assets available for benefits as a percentage of the pension benefit obligation provides one indication of the retirement system's funding status on a going-concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the PERS. Trends in unfunded pension benefit obligation and annual covered payroll are both affected by inflation. Expressing the unfunded pension benefit obligation as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the retirement system's progress made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the PERS.

* At cost (See Note 3D in the "Notes to the Financial Statement")
** No actuarial evaluation for 1981.

PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)
REQUIRED SUPPLEMENTAL INFORMATION REVENUES BY SOURCE AND EXPENSES BY TYPE
Calendar Years 1978 through 1987
(In Millions of Dollars)

SCHEDULE 2

REVENUES BY SOURCE

YEAR	CONTRIBUTIONS EMPLOYER	CONTRIBUTIONS EMPLOYEE	INVESTMENT INCOME	TOTAL
1978	16.2	10.2	19.9	46.3
1979	19.9	12.3	25.0	57.2
1980	25.7	15.5	32.5	73.7
1981	30.4	15.0	37.4	82.8
1982	34.5	11.0	43.0	88.5
1983	36.6	8.4	51.2	96.2
1984	43.5	7.9	50.5	101.9
1985	50.3	8.0	63.8	122.1
1986	54.4	7.7	108.0	170.1
1987	60.6	8.7	87.2	156.5

EXPENSES BY TYPE

YEAR	BENEFITS	GENERAL EXPENSES AND FEES	REFUNDS	TOTAL
1978	17.4	1.3	3.2	21.9
1979	21.4	1.6	3.6	26.6
1980	23.5	1.7	3.2	28.4
1981	26.4	2.4	4.8	33.6
1982	29.3	3.1	3.3	35.7
1983	31.9	3.8	2.0	37.7
1984	33.9	4.2	2.8	40.9
1985	36.8	4.9	2.1	43.8
1986	40.2	5.5	1.8	47.5
1987	43.9	6.5	2.0	52.4

ACCOUNT GROUP

GENERAL FIXED ASSETS

TO ACCOUNT FOR FIXED ASSETS NOT USED IN PROPRIETARY FUND TYPE OPERATIONS.

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
Year Ended June 30, 1988
(In Thousands)

SCHEDULE 3

FUNCTION AND ACTIVITY	BEGINNING BALANCE	ADDITIONS	DEDUCTIONS	ENDING BALANCE
General:				
Legislative and Administrative	$ 734	166	88	812
Finance	3,001	2,565	1,988	3,578
Counsel	202	24	5	221
Personnel	235	58	6	287
Elections	1,122	75	22	1,175
Communication	12,583	4,481	8	17,056
Property Management	389,655	51,362	23,044	417,973
Other General	19,085	3,810	8,253	14,642
Total General	426,617	62,541	33,414	455,744
Public Protection:				
Judicial	4,604	2,351	540	6,415
Police Protection	5,252	1,277	127	6,402
Detention and Correction	1,744	221	194	1,771
Fire Protection	342	42	93	291
Protective Inspection	415	11	11	415
Other Protection	3,845	477	221	4,101
Total Protection	16,202	4,379	1,186	19,395
Public Ways and Facilities:				
Public Ways	4,090	475	64	4,501
Health and Sanitation:				
Health Services	6,147	3,433	1,733	7,847
Public Assistance:				
Administration	3,640	854	526	3,968
Education:				
Library Services	2,299	826	189	2,936
Agricultural Education	40		1	39
Total Education	2,339	826	190	2,975
Recreational and Cultural Services:				
Recreational Facilities	978	103	97	984
Total	$460,013	72,611	37,210	495,414 (Statement IA)

THE NOBLEST MOTIVE IS THE PUBLIC GOOD
COUNTY OF SAN DIEGO
MDCCCLI

MISCELLANEOUS SCHEDULES

TO PROVIDE ADDITIONAL INFORMATION AND DETAIL ON PUBLIC ASSISTANCE FUNDS, AGENCY FUND INVESTMENTS, TAXES RECEIVABLE, AND CONTRIBUTED CAPITAL.

SCHEDULE OF
SOURCE OF FUNDS EXPENDED FOR PUBLIC ASSISTANCE
Year Ended June 30, 1988
(In Thousands)
(Pursuant to Sec. 10808 - Welfare & Institution Code)

SCHEDULE 4

Activity	Source				Total Expenditures Encumbrances
	State Aid	Federal Aid	County Property Tax	County Other Revenue(1)	
Public Welfare	$224,090	184,414	35,029	1,166	444,699
Hospital Care	6,869	145	6,287	8,218	21,519
Total	$230,959	184,559	41,316	9,384	466,218
Percentage of Cost	49.5	39.6	8.9	2.0	100.0

(1) Includes charges for current service and aid repayment.

PENSION TRUST AND AGENCY FUNDS
SCHEDULE OF INVESTMENTS
June 30, 1988
(In Thousands)

SCHEDULE 5

	INTEREST RATES	MATURITY DATES	PAR VALUE	COST OR AMORTIZED COST	MARKET VALUE
Special Purpose Funds:					
Utility Bonds	4.00- 8.75	1993-2012	$ 169	167	138
Corporate Bonds	4.25- 9.60	1993-2005	310	310	288
Railroad Bonds	4.50- 7.75	1991-1992	250	250	238
Foreign Government Bonds	8.00- 9.88	1994-2000	110	110	109
Total			839	837	773
Pension Trust Fund:					
Utility	10.00-11.87	2020-2021	9,000	9,867	9,344
Corporate Bonds	5.25-14.40	1988-2012	36,000	37,949	37,099
U.S. Government Bonds	6.75-13.00	1989-2017	246,744	167,560	164,617
Foreign Government Bonds	10.87-11.37	1990	5,000	4,693	5,231
Other	8.80- 9.05	1989-1992	12,500	12,492	12,695
Real Estate			40,260	40,260	42,512
Real Property Leases Receivable	5.75- 6.75	1988-1991	1,511	212	212
Stocks				284,506	292,559
Total			351,015	557,539	564,269
Funds Held for School Districts:					
U.S. Government	8.00	1996	10	10	10
State Government Bonds	3.50	1994	100	100	100
Total			110	110	110
Total Investments			$351,964	558,486 (Statement 8)	565,152

SCHEDULE OF TAXES AND BENEFIT CHARGES RECEIVABLE
June 30, 1988
(In Thousands)

SCHEDULE 6

	TOTAL	FUNDS GENERAL	FUNDS SPECIAL REVENUE	FUNDS ENTERPRISE
TAXES				
Secured:				
1987/88 Fiscal Year Levy	$12,832	12,523	295	14
Prior Fiscal Years' Levies	9,254	9,071	175	8
Unsecured:				
1987/88 Fiscal Year Levy	164	153	10	1
Prior Fiscal Years' Levies	5,020	4,985	35	—
Total Taxes Receivable	27,270	26,732	515	23
Benefit Charges	311	—	—	311
Total Taxes and Benefit Charges Receivable	27,581	26,732	515	334
Less Deferred Revenues Applicable to Taxes and Benefit Charges Receivable	25,068	24,594	474	—
Taxes and Benefit Charges Receivable, Net	$ 2,513	2,138 (Statement 2)	41 (Statement 3)	334 (Statement 6)

COMBINED SCHEDULE OF CONTRIBUTED CAPITAL
ALL PROPRIETARY FUND TYPES
Year Ended June 30, 1988
With Comparative Figures for Year Ended June 30, 1987
(In Thousands)

SCHEDULE 7

	ENTERPRISE	INTERNAL SERVICE	TOTALS (MEMORANDUM ONLY) 1988	1987
Balances - Beginning of Year	$40,921	12,287	53,208	54,843
Capital Contributions, Net	(1,579)	268	(1,311)	(1,635)
Balances - End of Year	$39,342	12,555	51,897	53,208
Source of Contributed Capital				
Capital Grants	$ 4,766		4,766	5,171
Governments' Contribution	18,850	12,555	31,405	31,137
Developers' Contribution	15,726		15,726	16,900
Total	$ 39,342	12,555	51,897	53,208

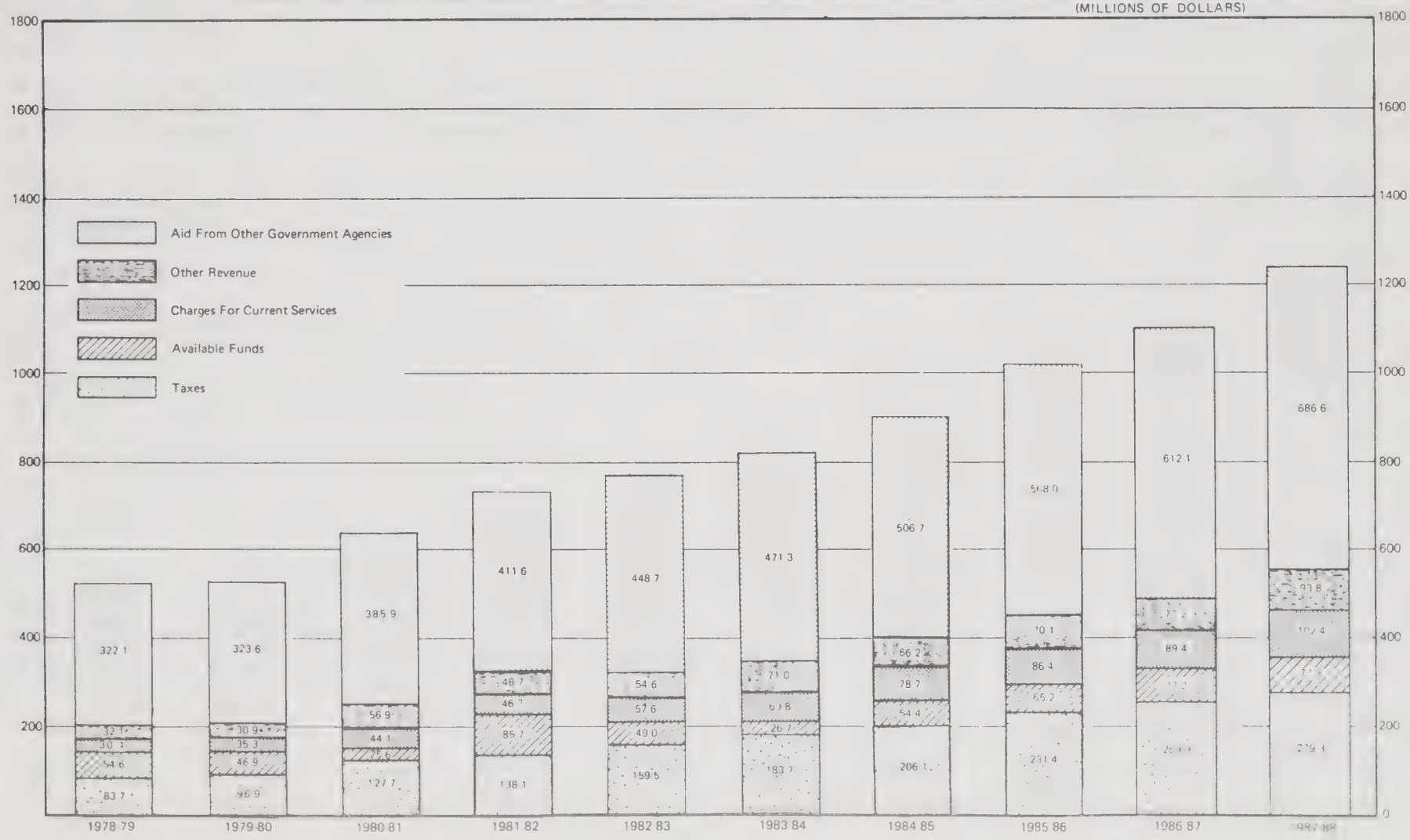
S T A T I S T I C A L S E C T I O N

(NOT COVERED BY INDEPENDENT AUDITORS' REPORT)

COMPARISON OF REVENUE BY SOURCE
COUNTY GENERAL, SPECIAL REVENUE, DEBT SERVICE, AND CAPITAL PROJECTS FUNDS
(IN THOUSANDS)
Fiscal Years 1978-1979 through 1987-1988

TABLE 1

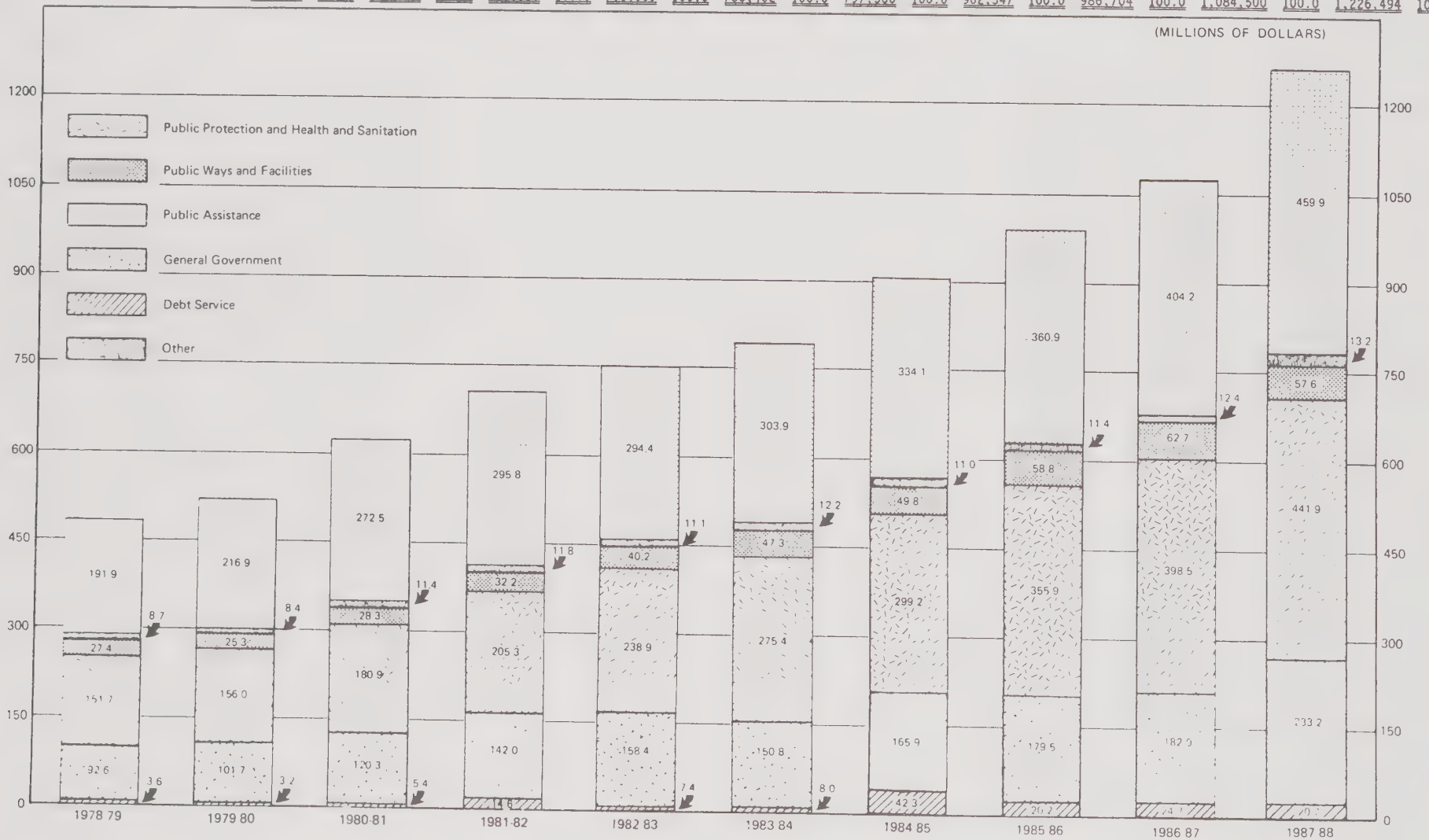
	1978-79		1979-80		1980-81		1981-82		1982-83		1983-84		1984-85		1985-86		1986-87		1987-88	
	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%	AMOUNT	%
Taxes	$ 83,710	16.0	96,941	18.2	127,696	19.9	138,098	18.9	159,532	20.8	183,710	22.3	206,050	22.6	231,408	22.7	259,908	23.4	279,315	22.6
Licenses, Permits, and Franchises	6,511	1.3	7,000	1.3	8,327	1.3	7,235	1.0	7,881	1.0	13,523	1.6	13,672	1.5	15,506	1.5	16,249	1.5	20,281	1.6
Fines, Forefeitures and Penalties	5,620	1.1	5,506	1.0	5,974	.9	7,202	1.0	7,132	.9	9,389	1.2	10,591	1.2	10,407	1.0	12,679	1.1	11,266	.9
Revenue from the Use of Money and Property	14,950	2.9	15,306	2.9	22,734	3.6	27,250	3.7	24,547	3.2	29,552	3.6	32,221	3.5	35,032	3.4	34,134	3.1	38,286	3.1
Aid from Other Governmental Agencies	322,128	61.6	323,577	60.6	385,848	60.3	411,561	56.3	448,666	58.3	471,240	57.3	506,748	55.5	567,986	55.6	612,095	55.0	686,624	55.4
Charges for Current Services	30,419	5.8	35,337	6.6	44,052	6.9	46,650	6.4	57,645	7.5	69,813	8.5	78,727	8.6	86,415	8.5	89,444	8.0	102,414	8.3
Other Revenue	5,029	.9	3,077	.6	19,924	3.1	7,078	1.0	14,922	1.9	18,505	2.3	9,647	1.1	9,136	.9	14,105	1.3	23,895	1.9
Fund Balance Available from Prior Years	54,598	10.4	46,849	8.8	25,607	4.0	85,732	11.7	49,050	6.4	26,719	3.2	54,443	6.0	65,131	6.4	73,234	6.6	77,309	6.2
Total	$522,965	100.0	533,593	100.0	640,162	100.0	730,806	100.0	769,375	100.0	822,451	100.0	912,099	100.0	1,021,021	100.0	1,111,848	100.0	1,239,390	100.0



COMPARISON OF EXPENDITURES AND ENCUMBRANCES
COUNTY GENERAL, SPECIAL REVENUE, DEBT SERVICE, AND CAPITAL PROJECTS FUNDS
(IN THOUSANDS)
Fiscal Years 1978-1979 through 1987-1988

TABLE 2

FUNCTION	1978-79 AMOUNT	%	1979-80 AMOUNT	%	1980-81 AMOUNT	%	1981-82 AMOUNT	%	1982-83 AMOUNT	%	1983-84 AMOUNT	%	1984-85 AMOUNT	%	1985-86 AMOUNT	%	1986-87 AMOUNT	%	1987-88 AMOUNT	%
General Government	$ 92,642	19.5	101,736	19.9	120,257	19.5	149,352	21.3	158,380	21.2	150,768	18.9	165,932	18.4	179,462	18.2	181,953	16.8	233,171	19.0
Public Protection	95,602	20.1	103,499	20.2	115,670	18.7	141,346	20.1	156,247	20.9	169,403	21.2	184,436	20.4	219,112	22.2	245,092	22.6	274,610	22.4
Public Ways and Facilities	27,343	5.8	25,272	5.0	28,343	4.6	32,201	4.6	40,153	5.0	47,279	5.9	49,810	5.5	58,807	6.0	62,702	5.8	57,643	4.7
Health and Sanitation	56,109	11.8	52,515	10.3	65,183	10.5	64,020	9.1	82,741	11.0	105,950	13.3	114,740	12.7	136,798	13.8	153,465	14.1	167,302	13.6
Public Assistance	191,871	40.3	216,888	42.4	272,499	44.0	295,849	42.2	294,360	39.4	303,906	38.1	334,142	37.1	360,921	36.6	404,158	37.3	459,899	37.5
Education	3,454	.7	3,631	.7	4,476	.7	5,070	.7	5,233	.7	6,046	.8	6,404	.7	6,855	.7	7,600	.7	8,219	.7
Recreational and Cultural Services	5,266	1.1	4,790	.9	6,934	1.1	6,638	1.0	5,849	.8	6,216	.8	4,612	.5	4,549	.5	4,805	.4	4,984	.4
Debt Service	3,646	.7	3,205	.6	5,448	.9	7,193	1.0	7,439	1.0	7,992	1.0	42,271	4.7	20,200	2.0	24,725	2.3	20,666	1.7
Total	$475,933	100.0	511,536	100.0	618,810	100.0	701,669	100.0	750,402	100.0	797,560	100.0	902,347	100.0	986,704	100.0	1,084,500	100.0	1,226,494	100.0

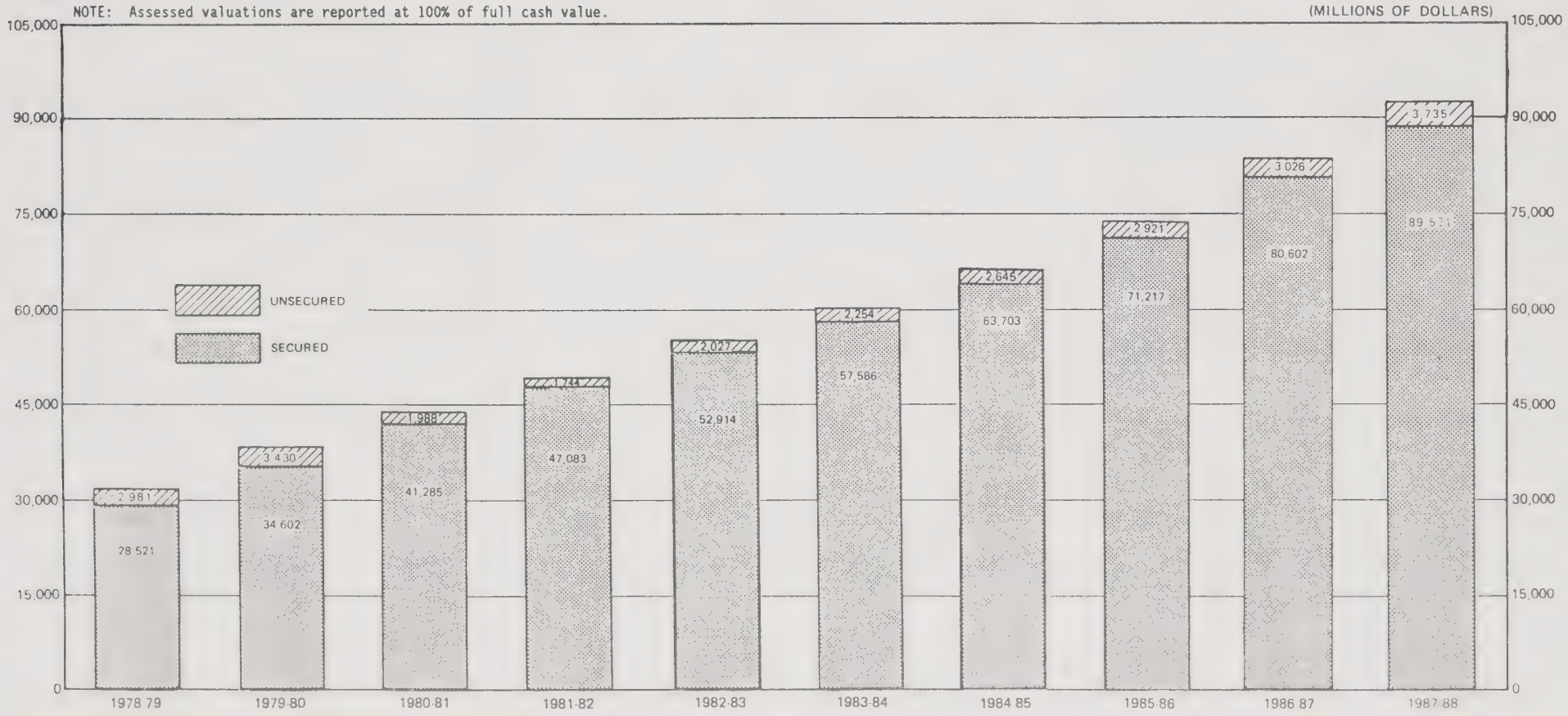


COMPARISON OF ASSESSED VALUATIONS
SECURED AND UNSECURED
(In Thousands)
Fiscal Years 1978-1979 through 1987-1988

TABLE 3

	1978-1979	1979-1980	1980-1981	1981-1982	1982-1983	1983-1984	1984-1985	1985-1986	1986-1987	1987-1988
Secured Property:										
Land..... $	11,228,918	13,785,844	16,647,624	18,684,957	20,913,178	22,511,892	25,121,216	27,994,166	31,187,675	34,724,872
Improvements.....	17,281,279	20,697,882	24,879,419	28,235,191	31,687,621	34,794,708	38,325,824	43,022,676	48,971,008	54,621,215
Personal Property.....	709,318	823,784	582,918	986,993	1,198,542	1,371,654	1,451,119	1,661,566	1,917,946	1,866,200
Gross Secured Valuations..	29,219,515	35,307,510	42,109,961	47,907,141	53,799,341	58,678,254	64,898,159	72,678,408	82,076,629	91,212,287
Exemptions.....	698,144	705,112	825,302	824,208	885,237	1,092,529	1,195,181	1,461,553	1,474,697	1,691,565
Net Secured Valuations.....	28,521,371	34,602,398	41,284,659	47,082,933	52,914,104	57,585,725	63,702,978	71,216,855	80,601,932	89,520,722
Unsecured Property:										
Land.....	121,437	142,005	92	54	53	53	71	55	52	53
Improvements.....	727,286	730,719	494,635	447,293	587,390	626,958	705,506	732,167	754,843	871,636
Personal Property.....	2,172,552	2,601,023	1,518,797	1,308,764	1,478,480	1,640,373	1,975,934	2,204,191	2,312,004	2,905,604
Gross Unsecured Valuations.	3,021,275	3,473,747	2,013,524	1,756,111	2,065,923	2,267,384	2,681,511	2,936,413	3,066,899	3,777,293
Exemptions.....	40,647	44,143	24,767	11,929	39,252	13,565	36,701	14,978	40,473	42,128
Net Unsecured Valuations...	2,980,628	3,429,604	1,988,757	1,744,182	2,026,671	2,253,819	2,644,810	2,921,435	3,026,426	3,735,165
Net Valuations..... $	31,501,999	38,032,002	43,273,416	48,827,115	54,940,775	59,839,544	66,347,788	74,138,290	83,628,358	93,255,887

NOTE: Assessed valuations are reported at 100% of full cash value.

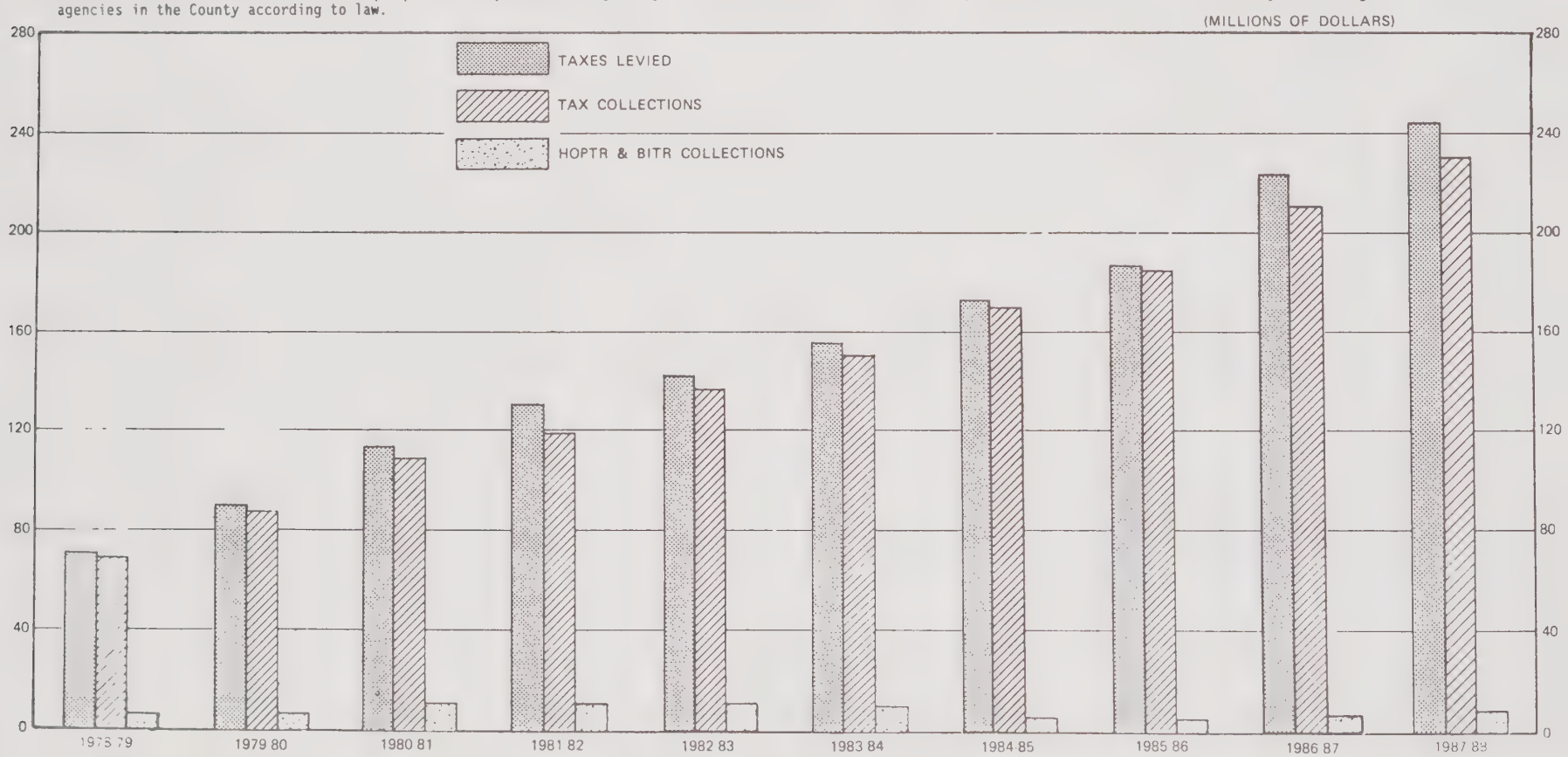


COMPARISON OF COUNTY ASSESSED VALUE,
TAXES LEVIED AND TAX COLLECTIONS
COUNTY GENERAL, AND LIBRARY FUNDS
(IN THOUSANDS)
Fiscal Years 1978-1979 through 1987-1988

TABLE 4

	1978-79	1979-80	1980-81	1981-82	1982-83	1983-84	1984-85	1985-86	1986-87	1987-88
Assessed Valuations and Tax Rates										
Secured*	$7,130,343	8,650,599	10,321,165	11,770,733	13,228,526	14,396,431	15,925,744	17,804,214	20,150,483	22,380,181
Tax Rate** (Countywide)	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Unsecured*	745,157	857,401	497,189	436,045	506,667	563,455	661,203	730,359	756,607	933,791
Tax Rate** (Countywide)	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Tax Levy (Including Library)	68,606	87,415	110,477	126,896	138,516	151,902	168,691	187,928	222,910	244,069
Tax Collections (Including Library)	67,422	84,771	105,611	119,852	132,289	146,947	165,761	185,004	210,081	229,427
Prior Taxes Charged to Redemption Officer	1,184	2,644	4,866	7,044	6,227	4,955	2,930	2,924	12,829	14,642
Percent of Collections	98.3	97.0	95.6	94.4	95.5	96.7	98.3	98.4	94.2	94.0
HOPTR & BITR Valuations Reimbursed by State of California										
Secured	546,830	570,261	536,706	541,004	541,584	541,584	548,437	589,978	613,188	638,698
Unsecured	138,238	170,624	695	758	747	747	719	600	592	568
HOPTR & BITR Collections	6,697	6,962	11,240	11,359	11,346	11,049	6,448	6,110	6,536	6,791

* Assessed Valuations are based on 25% of the original Assessment Roll and do not reflect subsequent adjustments, and are shown gross including valuations attributable to Home Owners' Property Tax Relief (HOPTR) and Business Inventory Tax Relief (BITR).
**The 1% of full value or $4.00 maximum (Proposition 13) tax rate beginning in 1978-79 will be distributed in a percentage fashion to each of the eligible taxing agencies in the County according to law.



COMPARISON OF SECURED PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS
(PER $100 OF ASSESSED VALUE)
Fiscal Years 1978-79 through 1987-88

TABLE 5

FISCAL YEAR	GOVERNMENTAL ENTITY				
	COUNTY-WIDE*	SCHOOLS	CITIES	SPECIAL DISTRICTS	TOTAL
1979	1.000	.117	.017	.058	1.192
1980	1.000	.084	.013	.043	1.140
1981	1.000	.087	.012	.045	1.144
1982	1.000	.080	.010	.041	1.131
1983	1.000	.070	.009	.036	1.115
1984	1.000	.061	.007	.035	1.103
1985	1.000	.051	.008	.030	1.089
1986	1.000	.038	.007	.027	1.072
1987	1.000	.030	.006	.025	1.061
1988	1.000	.025	.008	.020	1.053

*The $1.00 per $100 of Assessed Value (Proposition 13) tax rate beginning in FY 79 is distributed according to State law on a percentage basis to each of the eligible taxing agencies in the County.

COMPARISON OF OUTSTANDING BONDED INDEBTEDNESS
Fiscal Years 1978-1979 through 1987-88
(In Thousands)

TABLE 6

	TOTAL	GENERAL COUNTY	OTHER SPECIAL DISTRICTS*	SCHOOL DISTRICTS*
June 30, 1979	$189,312	1,420	40,127	147,765
June 30, 1980	171,312	540	39,024	131,748
June 30, 1981	153,288	-0-	37,881	115,407
June 30, 1982	137,799	-0-	38,965	98,834
June 30, 1983	179,885	83,195	13,469	83,221
June 30, 1984	162,511	82,040	12,640	67,831
June 30, 1985	157,408	92,610	11,749	53,049
June 30, 1986	168,260	116,440	10,889	40,931
June 30, 1987	181,807	139,605	9,989	32,213
June 30, 1988	209,043	175,060	9,089	24,894

NOTE: Beginning in Fiscal Year 1982-83 the General County Bonded Indebtedness includes lease revenue obligations of three Joint Power Authorities due to an accounting change to comply with generally accepted accounting principles.

*Cleared through the County Treasurer, but County is not liable.

COMPARISON OF LEGAL DEBT MARGIN
PERCENTAGE OF BONDED DEBT TO TOTAL ASSESSED
VALUATION AND BONDED DEBT PER CAPITA
Fiscal Years 1978-1979 through 1987-1988
(In Thousands)

TABLE 7

	POPULATION PER OFFICIAL U. S. CENSUS*	TOTAL ASSESSED VALUATION	LEGAL DEBT LIMIT**	BONDED DEBT***	LEGAL DEBT MARGIN	RATIO OF BONDED DEBT TO ASSESSED VALUATION	BONDED DEBT PER CAPITA
1978-1979	1,805	$ 7,875,500	393,775	1,420	392,355	.02	.79
1979-1980	1,862	9,508,000	475,400	540	474,860	.01	.29
1980-1981	1,907	10,818,354	540,918	-0-	540,918	.00	.00
1981-1982	1,950	12,206,779	610,339	-0-	610,339	.00	.00
1982-1983	1,997	13,735,194	686,760	-0-	686,760	.00	.00
1983-1984	2,053	14,959,886	747,994	-0-	747,994	.00	.00
1984-1985	2,103	16,586,947	829,347	-0-	829,347	.00	.00
1985-1986	2,165	18,534,573	926,729	-0-	926,729	.00	.00
1986-1987	2,248	20,907,089	1,045,354	-0-	1,045,354	.00	.00
1987-1988	2,328	23,313,972	1,165,699	-0-	1,165,699	.00	.00

* Estimated

** Legal Debt Limit is 5% of Assessed Valuation (25% of the Full Cash Value)

*** Bonded Debt includes only legal debt of the County Entity, and therefore excludes the Lease Revenue bonds which are legal debts of various Joint Power Authorities.

COMPARISON OF CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUES
Fiscal Years 1978-79 through 1987-1988
Calendar Years 1978 through 1987
(In Thousands of Dollars)

TABLE 8

	CONSTRUCTION (1)						PROPERTY VALUE (3)		
YEAR	RESIDENTIAL CONSTRUCTION PERMITS	NON-RESIDENTIAL CONSTRUCTION PERMITS	MISCELLANEOUS CONSTRUCTION PERMITS	TOTAL VALUATION	FISCAL YEAR	(2) BANK DEPOSITS	COMMERCIAL	RESIDENTIAL	NON-TAXABLE
1978	15,096	2,180	33,052	$1,648,909	1978-79	$ 5,847,613	4,252,028	19,807,972	174,526
1979	11,619	1,745	30,654	1,514,508	1979-80	5,737,230	5,003,790	24,288,450	176,278
1980	7,371	1,246	23,131	1,345,733	1980-81	6,444,365	6,472,438	29,088,619	206,326
1981	4,557	1,163	19,605	1,158,998	1981-82	7,476,457	7,490,112	32,665,500	824,208
1982	4,454	991	17,071	1,130,931	1982-83	8,989,232	8,934,239	35,960,120	885,237
1983	12,031	945	19,792	2,217,520	1983-84	10,567,006	10,123,280	38,142,885	1,092,529
1984	14,985	1,218	22,122	3,134,486	1984-85	11,157,266	11,797,422	42,065,530	1,195,181
1985	15,540	1,223	22,819	3,711,314	1985-86	11,806,427	13,715,879	47,212,371	1,461,553
1986	18,865	1,326	24,495	4,496,571	1986-87	11,861,597	16,053,789	52,939,430	1,474,697
1987	17,488	2,059	25,561	4,204,990	1987-88	(4)	18,244,794	59,257,784	1,691,564

Sources:

(1) Greater San Diego Chamber of Commerce
(2) Federal Reserve Bank
(3) San Diego County Property Tax Services and Assessor
(4) Not yet available

COMPARISON OF DEMOGRAPHIC STATISTICS
Calendar Years 1978 through 1988

TABLE 9

YEAR	POPULATION (1)	CIVILIAN LABOR FORCE (2)	UNEMPLOYMENT RATE (2)
1978	1,744,000	709,700	7.0%
1979	1,805,400	759,200	6.2%
1980	1,861,846	774,200	6.6%
1981	1,906,860	802,200	6.9%
1982	1,949,963	834,100	9.3%
1983	1,996,767	854,900	8.4%
1984	2,053,303	897,000	6.0%
1985	2,102,502	907,400	5.3%
1986	2,165,457	995,000	5.0%
1987	2,248,482	1,069,000	4.5%
1988	2,327,684	(3)	(3)

DATA SOURCES:
(1) State Department of Finance
(2) State Employment Development Department
(3) Not yet Available

REVENUE BOND COVERAGE
WATER AND SEWER BONDS
FISCAL YEARS 1978-1979 THROUGH 1987-1988
(In Thousands)

TABLE 10

FISCAL YEAR	GROSS REVENUE	DIRECT OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIRMENTS			
				PRINCIPAL	INTEREST	TOTAL	COVERAGE
1978-79	$ 8,141	$ 6,507	$1,634	$ 299	$ 286	$ 585	2.79
1979-80	10,194	8,841	1,353	304	272	576	2.35
1980-81	10,575	10,367	208	284	192	476	.44
1981-82	14,941	12,876	2,065	262	171	433	4.77
1982-83	10,087	8,209	1,878	287	430	717	2.62
1983-84	11,414	7,950	3,464	310	417	727	4.77
1984-85	12,466	9,158	3,308	335	402	737	4.49
1985-86	17,130	9,677	7,453	340	386	726	10.27
1986-87	12,317	7,266	5,051	3,015	91	3,106	1.63
1987-88	13,628	6,641	6,987	225	81	306	22.83

ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT
(In Thousands)

TABLE 11

	Percent Applicable	Debt Applicable July 1, 1988	
San Diego County	100. %	$ - 0 -	(1)
San Diego County General Fund Obligations	100.	268,305	(2)
Metropolitan Water District of Southern California	16.629	87,395	
San Diego County Water Authority	100.	28,255	
San Diego County Water Authority Certificates of Participation	100.	100,000	
San Diego Unified School District	100.	4,168	
San Diego Unified School District Building Corporation	100.	64,520	
Community College Districts and Certificates of Participation	100.	13,327	
Other Unified School Districts and Certificates of Participation	100.	20,909	
High School Districts	100.	28,264	
School Districts	100.	15,051	
Otay Municipal Water District & Improvement Districts	100.	17,017	
Other Municipal Water Districts	100.	56,621	
City of San Diego	100.	12,115	
City of San Diego General Fund Obligation	100.	84,970	
Other Cities	100.	14,010	
Other City General Fund Obligations	100.	118,530	
San Diego Unified Port District	100.	14,755	
San Diego Open Space Park Facilities Districts	100.	68,935	
Hospital Districts and Hospital Authorities	100.	27,955	
Water, County Water and Irrigation Districts	100.	31,596	
Community Facilities District	100.	39,545	
Other Special Districts	100.	7,391	
1915 Act Bonds (Estimated)	100.	99,652	
TOTAL GROSS DIRECT AND OVERLAPPING BONDED DEBT		$1,223,286	(3)
Less: Metropolitan Water District and County Water Authority (100% Self-Supporting)		55,082	
San Diego Unified Port District (100% Self-Supporting)		14,755	
San Diego Open Space Park Fac. Dist. #1 (100% Self-Supporting)		68,935	
Other Self-Supporting Bonds		29,763	
TOTAL NET DIRECT AND OVERLAPPING BONDED DEBT		$1,054,751	(3)

Continued on next page

ESTIMATED DIRECT AND OVERLAPPING BONDED DEBT
(In Thousands)

TABLE 11 (cont'd)

Analysis

Population (December 1987)	2,295	(4)
1987-88 Assessed Valuation	$90,348,381	(5)

	Ratio To 1987-88 Assessed Valuation	Per Capita
Assessed Valuation	N/A	$39,355
Direct Debt (2)	0.30%	117
Gross Total Debt	1.35%	533
Net Total Debt	1.17%	460

(1) Excludes short-term cash borrowing.
(2) Includes various obligations issued by Joint Powers Authorities, the Chula Vista Redevelopment Agency, and the San Diego County Capital Asset Leasing Non-Profit Corporation (SANCAL). All of such obligations are secured by leases of certain facilities to the County and are not a debt of the County, but are included in this Table for information purposes only. Such lease obligations are reflected in the "Summary of Long-Term Obligations Payable General Fund."
(3) Includes Certificates of Participation. Excludes revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.
(4) Source: San Diego Economic Bulletin
(5) Assessed valuations reported at 100% of market (full cash) value as defined by Article XIIIA of the California State Constitution less $2,907,505,774 redevelopment tax allocation increment.

Data Source:

California Municipal Statistics, Inc.

PRINCIPAL TAXPAYERS
June 30, 1988
(In Thousands)

TABLE 12

TAXPAYERS	TYPE OF BUSINESS	ASSESSED VALUATION	PERCENTAGE OF TOTAL ASSESSED VALUATION
Southern California Edison	Electric Utility	$2,578,735	2.77
San Diego Gas & Electric Company	Gas & Electric Utility	2,190,258	2.35
Pacific Bell	Telephone Company	1,252,427	1.34
General Dynamics (includes Convair Div)	Aircraft Manufacturing	257,209	.28
US Air (formerly Pacific Southwest Airlines)	Airline	176,117	.19
Rohr Corp	Aircraft Manufacturing	170,153	.18
Pacific Landmark Hotel, Ltd.	Hotel	151,733	.16
Horton Plaza	Shopping Center	149,852	.16
United Enterprises Ltd	Real Estate Management	129,648	.14
Fashion Valley Venture	Shopping Center	111,651	.12
		$7,167,783	7.69

MISCELLANEOUS STATISTICAL DATA
June 30, 1988

TABLE 13

GEOGRAPHICAL LOCATION: The Southwestern most county in California and the continental United States. Bounded by Mexico on the South, Riverside and Orange Counties on the North, Imperial County on the East and the Pacific Ocean on the West. Extends North to South Approximately 60 miles and East to West 70 miles.

ALTITUDE: Sea Level to 6,500 feet.

AREA OF COUNTY: Approximately 4,200 square miles.

COUNTY SEAT: San Diego, California

FORM OF GOVERNMENT: Chartered County, governed by five-member Board of Supervisors.

DATE COUNTY CHARTER ADOPTED: July 1, 1933

FISCAL YEAR BEGINS: July 1.

TOTAL COUNTY EMPLOYEES AT JUNE 30:

Year	Number of Employees	Percent of Increase over Previous Year	Number of Employees Per Thousands Population
1979	11,036	(3.0)	6.11
1980	11,483	4.0	6.17
1981	11,126	(3.2)	5.84
1982	10,277	(8.3)	5.27
1983	9,998	(2.3)	5.01
1984	10,118	1.2	4.93
1985	10,688	5.6	5.08
1986	11,342	6.1	5.24
1987	11,989	5.7	5.33
1988	12,739	6.3	5.47

MILES OF COUNTY-MAINTAINED STREETS (Unincorporated Areas Only):

Select System (Circulation Element County General Plan)	970.36
Minor System (All Other Maintained Roads)	893.66

SPECIAL DISTRICTS:

	Number		Number
Cemetery	4	Parking	1
Community Services	9	Public Utility	1
County Service Areas	93	Recreation and Parks	2
Fire	21	Redevelopment Agencies	15
Flood Control		Resource Conservation	5
(Includes 1 Subzone)	1	Sanitary	2
Hospital	4	Sanitation	12
Irrigation	5	Sewer	1
Maintenance:		Small Craft Harbor	1
Lighting	7	Unified Port	1
Sewer	1	Water:	
Mosquito Abatement	1	California	4
		County	5
		Miscellaneous	1
		Municipal	17

SEWERS MAINTAINED BY SPECIAL DISTRICTS:

Districts Connected to Metropolitan System	5
Water Pollution Control Facilities	7
Sewer Lines, Miles	568.3
Equivalent Dwelling Units Sewer Connections	78,111

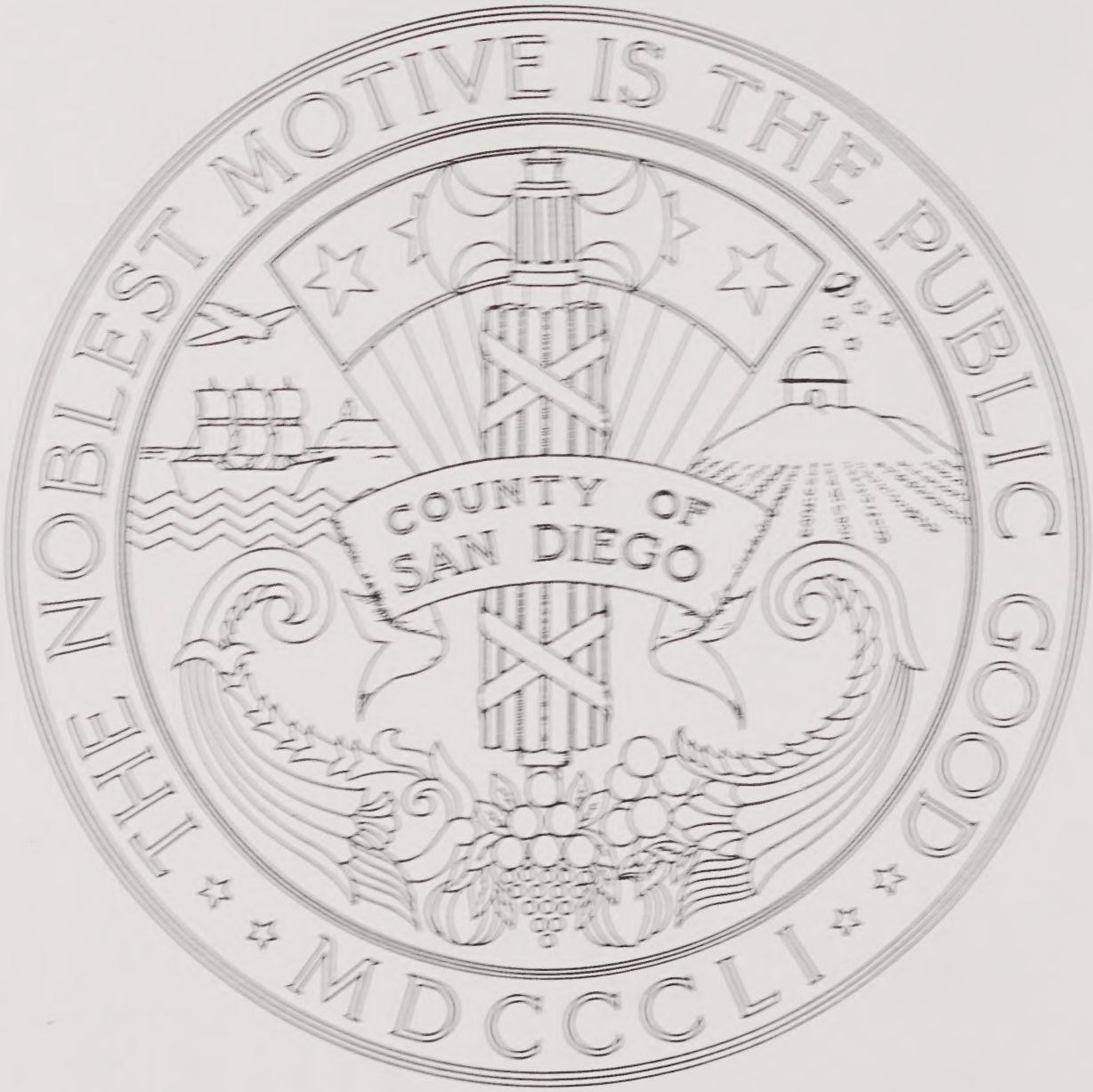
MISCELLANEOUS STATISTICAL DATA
June 30, 1988

TABLE 13 (cont'd)

INCORPORATED CITIES:	Carlsbad	Escondido	Poway	REGISTERED VOTERS: Primary Election, June 7, 1988
	Chula Vista	Imperial Beach	San Diego	
	Coronado	La Mesa	San Marcos	NUMBER VOTING: 480,710
	Del Mar	Lemon Grove	Santee	
	El Cajon	National City	Solana Beach	PERCENT VOTING: 43.65
	Encinitas	Oceanside	Vista	

MAJOR INDUSTRY GROUP OF EMPLOYED PERSONS FOR SAN DIEGO COUNTY

	Estimated March 1988 Employed
Agriculture and Fishing	11,500
Mining	800
Contract Construction	57,100
Manufacturing:	
Food	3,000
Apparel	3,600
Machinery	40,100
Aero Space	26,000
Shipbuilding	5,500
Other Manufacturing	45,100
Transportation, Communication and Public Utilities	34,200
Wholesale and Retail Trade	215,500
Finance, Real Estate and Insurance	61,800
Service Industries	236,300
Government	163,100
Not Elsewhere Classified	131,400
TOTAL EMPLOYED	1,035,000
UNEMPLOYED	45,000
TOTAL CIVILIAN LABOR FORCE	1,080,000



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